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REGULATION O SUMMARY OF REPORTING/  
RECORDKEEPING REQUIREMENTS

12 C.F.R. Section

Requirement

215.8

**Records of Institution**

A savings association must maintain records necessary for compliance with Regulation O. Any recordkeeping method adopted by the association must identify its insiders through an annual survey. The recordkeeping method must also identify insiders of affiliates through an annual survey; by a borrower inquiry method at the time the association makes an extension of credit; or by any alternative method acceptable to OTS.

The recordkeeping method adopted by the association must also include records of all extensions of credit to such persons, including the amount and terms of each extension of credit made to these persons and their related interests. Records must be sufficient to demonstrate compliance with applicable lending restrictions.

215.9

**Reports by Executive Officers**

Executive officers of the association must provide a written report to the association's board of directors within ten days of becoming indebted to any other bank or association in an aggregate amount that exceeds the amounts specified in § 215.5(c). The report must state the lender's name, the origination date, the amount of each extension of credit, the collateral or security for the debt, and the purpose of each extension of credit.

215.10

**Reports on Credit to Executive Officers**

An association must report in Schedule SI of its quarterly TFR all extensions of credit to its executive officers since the date of the previous TFR.

215.11

**Disclosure of Credit to Executive Officers and Principal Shareholders**

Upon written request from the public, the association must provide a list of outstanding extensions of credit to its executive officers, principal shareholders, and related interests of the executive officers and principal shareholders. The list must be as of the previous quarter end and should

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include all aggregate extensions to one party and its related interests that are five percent or more of the association's capital and surplus or \$500,000, whichever is less. The association need not disclose specific amounts of individual extensions of credit. If the aggregate amount of all extensions of credit outstanding at such time to the executive officer or principal shareholder and the related interests does not exceed \$25,000, the association is not required to make a disclosure.

215.12 **Reporting Requirement for Credit Secured by Certain Bank Stock**

Executive officers or directors of associations whose shares are not publicly traded must annually report to the board of directors any outstanding credit that is secured by shares of the association.

215.22 **Reports by Executive Officers and Principal Shareholders or Their Related Interests**

On or before January 31 of each year, executive officers and principal shareholders must submit a written report to the board of directors regarding their outstanding extensions of credit from correspondent banks of the association. The association must notify executive officers and principal shareholders of this requirement, provide a list of the correspondent banks, and maintain the reports for three years. Associations may use FFIEC Form 004 (attachment to OTS TB 64-1c) or maintain the information in a similar format.

215.23 **Disclosure of Credit from Correspondent Banks to Executive Officers and Principal Shareholders**

Upon written request from the public, the association must provide the names of its executive officers, principal shareholders, and related interests that had outstanding extensions of credit from a correspondent bank at any time during the previous calendar year. The list must include the amount of the extension of credit if, when aggregated with all other outstanding extensions of credit from all correspondent banks to the executive officer or principal shareholder and the related interest, equaled or exceeded five percent of capital and surplus or \$500,000, whichever is less. The association need not disclose specific amounts of individual extensions of credit. If the aggregate amount of all extensions of credit outstanding from all correspondent banks to the executive officer or principal shareholder and its related interests does not exceed \$25,000 at any time during the calendar year; the association is not required to make a disclosure.