

Office of the Comptroller of the Currency

September 2002

Comptroller John D. Hawke, Jr.

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Background

The Office of the Comptroller of the Currency (OCC) was established in 1863 as a bureau of the Department of the Treasury. The OCC is headed by the Comptroller, who is appointed by the President, with the advice and consent of the Senate, for a five-year term.

The OCC regulates national banks by its power to:

- Examine the banks;
- Approve or deny applications for new charters, branches, capital, or other changes in corporate or banking structure;
- Take supervisory actions against banks that do not conform to laws and regulations or that otherwise engage in unsound banking practices, including removal of officers, negotiation of agreements to change existing banking practices, and issuance of cease and desist orders; and
- Issue rules and regulations concerning banking practices and governing bank lending and investment practices and corporate structure.

The OCC divides the United States into six geographical districts, with each headed by a deputy comptroller.

The OCC is funded through assessments on the assets of national banks, and federal branches and agencies. Under the International Banking Act of 1978, the OCC regulates federal branches and agencies of foreign banks in the United States.

The Comptroller

Comptroller John D. Hawke, Jr., has held office as the 28th Comptroller of the Currency since December 8, 1998, after being appointed by President Clinton during a congressional recess. He was confirmed subsequently by the U.S. Senate for a five-year term starting on October 13, 1999. Prior to his appointment Mr. Hawke served for 3½ years as Under Secretary of the Treasury for Domestic Finance. He oversaw development of policy and legislation on financial institutions, debt management, and capital markets; served as chairman of the Advanced Counterfeit Deterrence Steering Committee; and was a member of the board of the Securities Investor Protection Corporation. Before joining Treasury, he was a senior partner at the

Washington, D.C., law firm of Arnold & Porter, which he joined as an associate in 1962. In 1975 he left to serve as general counsel to the Board of Governors of the Federal Reserve System, returning in 1978. At Arnold & Porter he headed the financial institutions practice. From 1987 to 1995 he was chairman of the firm.

Mr. Hawke has written extensively on the regulation of financial institutions, including *Commentaries on Banking Regulation*, published in 1985. From 1970 to 1987 he taught courses on federal regulation of banking at Georgetown University Law Center. He has also taught courses on bank acquisitions and serves as chairman of the Board of Advisors of the Morin Center for Banking Law Studies. In 1987 Mr. Hawke served on a committee of inquiry appointed by the Chicago Mercantile Exchange to study the role of futures markets in the October 1987 stock market crash. He was a founding member of the Shadow Financial Regulatory Committee and served on it until joining Treasury.

Mr. Hawke was graduated from Yale University in 1954 with a B.A. in English. From 1955 to 1957 he served on active duty with the U.S. Air Force. After graduating in 1960 from Columbia University School of Law, where he was editor-in-chief of the *Columbia Law Review*, Mr. Hawke clerked for Judge E. Barrett Prettyman on the U.S. Court of Appeals for the District of Columbia Circuit. From 1961 to 1962 he was counsel to the Select Subcommittee on Education, U.S. House of Representatives.



The *Quarterly Journal* is the journal of record for the most significant actions and policies of the Office of the Comptroller of the Currency. It is published four times a year. The *Quarterly Journal* includes policy statements, decisions on banking structure, selected speeches and congressional testimony, material released in the interpretive letters series, statistical data, and other information of interest to the administration of national banks. Send suggestions or questions to Rebecca Miller, Senior Writer-Editor, Communications Division, Comptroller of the Currency, Washington, DC 20219. **Subscriptions are available for \$120 a year by writing to Comptroller of the Currency, Attn: Accounts Receivable, MS 4-8, 250 E St., SW, Washington, DC 20219.** The *Quarterly Journal* is on the Web at <http://www.occ.treas.gov/qj/qj.htm>.

Quarterly Journal



Office of the Comptroller of the Currency

John D. Hawke, Jr.

Comptroller of the Currency

The Administrator of National Banks

**Volume 21, Number 3
September 2002**

Contents

	<i>Page</i>
Condition and Performance of Commercial Banks	1
Recent Corporate Decisions	19
Special Supervision/Fraud and Enforcement Activities	21
Appeals Process	25
Speeches and Congressional Testimony	27
Interpretations—April 1 to June 30, 2002	49
Mergers—April 1 to June 30, 2002	77
Tables on the Corporate Structure of the National Banking System	83
Tables on the Financial Performance of National Banks	99
Index	115

Index

- Affiliated mergers:
 - For quarter, **80**
- Affiliated mergers—thrift:
 - For quarter, **82**
- Appeals process, **25**
- Applications for national bank charters,
 - by state and charter type, **93**
- Applications for new, full-service national bank charters, approved and denied, by state (corporate structure table), **86**
- Assets, liabilities, and capital accounts of national banks (financial table), **101**
- Assets of national banks by asset size (financial table), **104**
- Assets, total, of national banks by state and asset size (financial table), **113**
- Changes in the corporate structure of the national banking system, by state (corporate structure table), **85**
- Commercial banks:
 - Condition and performance of, **1**
 - Number of commercial banks by state, **112**
 - Off-balance-sheet items, **107**
 - Past-due and nonaccrual loans and leases, **105**
 - Quarterly income and expenses, **102, 108**
 - Quarterly net loan and lease losses, **110**
 - Total assets, **104**
 - Total assets by state, **113**
 - Total liabilities, **106**
 - Year-to-date income and expenses, **109**
 - Year-to-date net loan and lease losses, **111**
- Condition and performance of commercial banks, **1**
- Congressional testimony, speeches and, **27**
- Corporate decisions, recent, **19**
- Corporate structure of the national banking system, tables on the, **83**
- Decisions, recent corporate, **19**
- Enforcement activities, special supervision/fraud and, **21**
- Failed national bank paid out by the FDIC (corporate structure table), **94**
- Federal branches and agencies of foreign banks in operation (corporate structure table), **97**
- Financial performance of national banks, tables on the, **99**
- Hawke, John D., Jr., Comptroller of the Currency:
 - Biography, **inside front cover**
 - Speeches and congressional testimony, **27**
- Interpretations, **49**
- Interpretive letters:
 - Interpretive Letter No. 930: Permissibility of purchasing bonds convertible into equity, **51**
 - Interpretive Letter No. 931: Permissibility of investing in perpetual preferred stock, **54**
 - Interpretive Letter No. 932: Permissibility of non-relationship customer check cashing fees, **55**
 - Interpretive Letter No. 933: Permissibility of non-accountholder check cashing fees, **58**
 - Interpretive Letter No. 934: Permissibility of non-accountholder check cashing fees, **62**
 - Interpretive Letter No. 935: Permissibility of holding securities for hedging purposes, **65**
 - Interpretive Letter No. 936: Permissibility of operations of a collective investment fund, **67**
 - Interpretive Letter No. 937: Permissibility of engaging in financial intermediation transactions, **69**
- Key indicators, FDIC-insured commercial banks (condition tables):
 - Annual 1998–2001, year-to-date through quarter, **10**
 - By asset size, **12**
 - By region, **14**
- Key indicators, FDIC-insured national banks (condition tables):
 - Annual 1998–2001, year-to-date through quarter, **4**
 - By asset size, **6**
 - By region, **8**
- Liabilities of national banks by asset size (financial table), **106**
- Loan performance, FDIC-insured commercial banks (condition tables):
 - Annual 1998–2001, year-to-date through quarter, **11**
 - By asset size, **13**
 - By region, **15**
- Loan performance, FDIC-insured national banks (condition tables):
 - Annual 1998–2001, year-to-date through quarter, **5**
 - By asset size, **7**
 - By region, **9**

Mergers:

Affiliated, (involving affiliated operating banks),
for quarter, **80**

Affiliated, —thrift (involving affiliated national
banks and savings and loan associations),
for quarter, **82**

Nonaffiliated, (involving two or more nonaffiliated
operating banks), for quarter, **79**

National banks converted out of the national banking
system (corporate structure table), **96**

National banks merged out of the national banking system
(corporate structure table), **95**

New, full-service national bank charters issued
(corporate structure table), **87**

New, limited-purpose national bank charters issued
(corporate structure table), **88**

Nonaffiliated mergers:

For quarter, **79**

Nonbanking institutions converted to full-service
national banks (corporate structure table), **91**

Nonbanking institutions converted to limited-purpose
national banks (corporate structure table), **92**

Number of national banks by state and asset size
(financial table), **112**

Off-balance-sheet items of national banks by asset size
(financial table), **107**

Office of the Comptroller of the Currency:

Interpretations, **49**

Speeches and congressional testimony, **27**

Past-due and nonaccrual loans and leases of national
banks by asset size (financial table), **105**

Quarterly income and expenses of national banks
by asset size (financial table), **108**

Quarterly income and expenses of national banks
(financial table), **102**

Quarterly net loan and lease losses of national banks
by asset size (financial table), **110**

Recent corporate decisions, **19**

Special supervision/fraud and enforcement activities, **21**

Speeches and congressional testimony:

Of John D. Hawke Jr., Comptroller of the Currency:

On the benefits of financial literacy programs, **29**

On ending inequitable treatment of
national banks, **33**

On the growing consensus that the fee disparity
problem must be fixed, **38**

Of Julie L. Williams, First Senior Deputy
Comptroller and Chief Counsel:

On the beneficial relationships between banks
and community development corporations, **44**

State-chartered banks converted to full-service
national banks (corporate structure table), **89**

State-chartered banks converted to limited-purpose
national banks (corporate structure table), **90**

Tables on the corporate structure of the national
banking system, **83**

Tables on the financial performance of national banks, **99**

Testimony, congressional, speeches and, **27**

Total assets of national banks by state and asset size
(financial table), **113**

Williams, Julie L., First Senior Deputy Comptroller and
Chief Counsel:

Speech, **44**

Year-to-date income and expenses of national banks
by asset size (financial table), **109**

Year-to-date income and expenses of national banks
(financial table), **103**

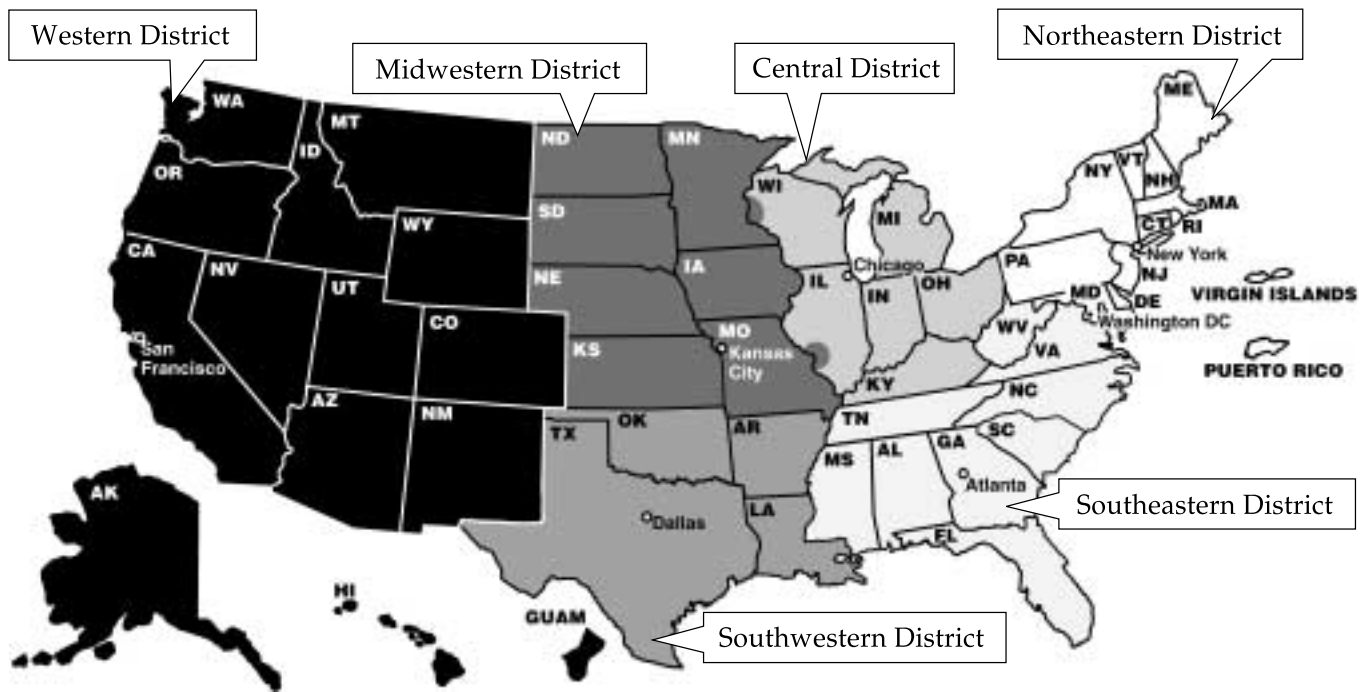
Year-to-date net loan and lease losses of national banks
by asset size (financial table), **111**

12 USC 24(7) (interpretive letters), **54, 55, 58, 62, 65, 69**

12 CFR 1 (interpretive letter), **51**

12 CFR 7.4002(a) and (b) (interpretive letters), **55, 58,**
62, 67

12 CFR 9.18 (interpretive letter), **67**



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