

*Quarterly
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INTERPRETATIONS

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February [www.occ.treas.gov/interp/feb05/intfeb05.htm]

1013, January 7, 2005, letter concludes that bank may buy and sell, for its own account, exchange-traded units of beneficial interest in gold [www.occ.treas.gov/interp/feb05/int1013.pdf]

1014, January 10, 2005, letter concludes that it is legally permissible for national banks to become members of the Government Securities Division of the Fixed Income Clearing Corporation and participate in its loss allocation system [www.occ.treas.gov/interp/feb05/int1014.pdf]

1015, January 11, 2005, letter concludes that part 34 and the OCC's past preemption opinions preempt section 24-4.5-3-402 of the Indiana Code when originating subordinate lien mortgages [www.occ.treas.gov/interp/feb05/int1015.pdf]

1016, January 14, 2005, letter concludes that neither 12 CFR 34.4 nor the National Bank Act preempts application of the state laws at issue here to loans simply because they were purchased and held by national banks acting as trustees in connection with issuance of mortgage-backed securities [www.occ.treas.gov/interp/feb05/int1016.pdf]

1017, January 28, 2005, letter concludes that interest-bearing negotiable order of withdrawal (NOW) accounts may be established at national banks for the purpose of receiving and holding qualified trust funds deposited under the Pennsylvania Supreme Court's Interest on Trusts Account Program for the Minor Judiciary [www.occ.treas.gov/interp/feb05/int1017.pdf]

March [www.occ.treas.gov/interp/mar05/intmar05.htm]

1018, February 10, 2005, letter concludes that national bank may enter into equity derivatives transactions with certain of its affiliates and subsidiaries that mirror the affiliates' and subsidiaries' transactions with their customers, and may hedge this risks of those transactions in the same manner as it hedges the risks of its existing derivatives business, provided the bank's examiner-in-charge has no supervisory objection [www.occ.treas.gov/interp/mar05/int1018.pdf]

1019, February 10, 2005, letter concludes that national bank may offer agricultural loans with payments that vary based on changes in commodity prices [www.occ.treas.gov/interp/mar05/int1019.pdf]

1020, February 8, 2005, letter concludes that national bank directors may meet the qualifying shares requirement under 12 USC section 72 by purchasing trust preferred stock [www.occ.treas.gov/interp/mar05/int1020.pdf]

1021, February 17, 2005, letter concludes that fixed rate annuities purchased by a national bank are, in substance, debt obligations of the issuing insurance company [www.occ.treas.gov/interp/mar05/int1021.pdf]

1022, February 15, 2005, letter states that it is permissible for national banks to participate in a group to self-insure group members' workers' compensation obligations [www.occ.treas.gov/interp/mar05/int1022.pdf]

1023, February 24, 2005, letter states that it is permissible for bank to provide consulting and advisory services to deposit customers who hire independent messenger or courier services to transport banking items to and from the bank [www.occ.treas.gov/interp/mar05/int1023.pdf]