DATE:  September 12, 2003

SUBJECT:  An online guide for submitting applications has been added to the Board of Governors’ public web site.

HIGHLIGHTS:  An online guide for U.S. and foreign banking organizations submitting applications to the Federal Reserve has been added to the Board of Governors' public web site.

The new web page, http://www.federalreserve.gov/generalinfo/applications/afi/, describes the regulatory requirements and processing procedures for applications, notifications and requests necessary for a broad range of activities, including mergers of banking organizations.

The site describes specific types of applications as well as the statutory factors considered by the Federal Reserve in evaluating applications, including the banking organization’s record of compliance with the Community Reinvestment Act. It provides links to application forms and lists contacts at each Reserve Bank for questions regarding the submission of applications or the submission of public comments on applications.


FURTHER INFORMATION:  Patrick Pahl, Manager
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