

Condition. Any final assessment can be based on the estimated liability of each institution by the FDIC and/or negotiations with the liable institutions.

(3) In the event that any liable institution is closed prior to paying an assessment, the amount assessed or to have been assessed against that institution may be assessed against the remaining liable institution(s).

(4) The FDIC, after consulting with the appropriate Federal and State financial institutions regulatory agencies, shall establish in each case a schedule for payment which may include a lump sum reimbursement, as well as procedures for receipt of such payment.

(5) Once liability has attached, the FDIC will consider information similar to that provided with a request for a conditional waiver of liability in determining the amount of the estimated loss to be assessed. Such information may also include suggested payment plans.

By order of the Board of Directors.

Dated at Washington, D.C. this 7th day of July, 1998.

Federal Deposit Insurance Corporation.

**James LaPierre,**

*Deputy Executive Secretary.*

[FR Doc. 98-21490 Filed 8-19-98; 8:45 am]

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## FEDERAL DEPOSIT INSURANCE CORPORATION

### Applications to Establish a Domestic Branch (Includes Remote Service Facilities); Rescission of Statement of Policy

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Rescission of statement of policy.

**SUMMARY:** The FDIC is rescinding its Statement of Policy "Applications to Establish a Domestic Branch (Includes Remote Service Facilities)" (Statement of Policy). The Statement of Policy provides information and guidance to state nonmember banks planning to establish a domestic branch. However, the information and guidance contained in the Statement of Policy is out-of-date.

This action is being taken in accordance with section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI), which requires the federal bank and thrift regulatory agencies to review and streamline their regulations and policies in order to improve efficiency, reduce unnecessary costs, eliminate unwarranted constraints on credit

availability, and remove inconsistencies and outmoded and duplicative requirements.

The FDIC is rescinding the Statement of Policy because the revisions to its applications regulation, published elsewhere in today's **Federal Register**, update requirements and sufficiently address all required application procedures.

**EFFECTIVE DATE:** October 1, 1998.

**FOR FURTHER INFORMATION CONTACT:**

Jesse G. Snyder, Assistant Director, (202)898-6915, Division of Supervision; Susan van den Toorn, Counsel, (202)898-8707, Legal Division, FDIC, 550 17th Street, N.W., Washington, D.C. 20429.

**SUPPLEMENTARY INFORMATION:** In accordance with section 303(a) of the CDRI (12 U.S.C. 4803(a)), the FDIC conducted a systematic review of its regulations and written policies and determined that it was appropriate to rescind the Statement of Policy. A notice of proposed rescission of this Statement of Policy was published on October 9, 1997 (62 FR 52880).

The FDIC developed the Statement of Policy to provide general supervisory information and guidance to state nonmember banks on the application process and the evaluation of statutory factors in establishing domestic branches. The FDIC last amended the Statement of Policy September 8, 1980. 2 FDIC Law, Regulations, Related Acts 5105.

Since the Statement of Policy was last amended, the application process for establishing domestic branches has changed significantly. As a result, the supervisory information and guidance contained in the Policy Statement are now out-of-date.

As part of the FDIC's comprehensive review of its applications process the FDIC is amending part 303 (Applications) of its regulations elsewhere in today's **Federal Register**. The revisions to part 303 address all required application procedures to establish a domestic branch.

The FDIC received three comments regarding the rescission of the Statement of Policy. Two of the commenters supported the FDIC's proposal to rescind the Statement of Policy and one offered no objection.

For the above reasons, the FDIC rescinds the Statement of Policy on Applications to Establish a Domestic Branch (Includes Remote Service Facilities).

By order of the Board of Directors.

Dated at Washington, D.C. this 7th day of July, 1998.

Federal Deposit Insurance Corporation.

**James LaPierre,**

*Deputy Executive Secretary.*

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## FEDERAL DEPOSIT INSURANCE CORPORATION

### Applications to Relocate Main Office or Branch (Includes Remote Service Facilities); Rescission of Statement of Policy

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Rescission of statement of policy.

**SUMMARY:** The FDIC is rescinding its Statement of Policy "Applications to Relocate a Main Office or Branch (Includes Remote Service Facilities)" (Statement of Policy). The Statement of Policy provides information and guidance to state nonmember banks planning to relocate a bank's main office or a branch. The information and guidance is out-of-date.

This action is being taken as part of the FDIC's systematic review of its regulations and written policies under section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRIA), which requires the federal bank and thrift regulatory agencies to review and streamline their regulations and policies in order to improve efficiency, reduce unnecessary costs, eliminate unwarranted constraints on credit availability, and remove inconsistencies and outmoded and duplicative requirements.

The FDIC is rescinding the Statement of Policy because the revisions to its applications regulation published elsewhere in today's **Federal Register** update the requirements and sufficiently address all required application procedures to relocate a main office or a branch.

**EFFECTIVE DATE:** October 1, 1998.

**FOR FURTHER INFORMATION CONTACT:**

Jesse G. Snyder, Assistant Director, (202)898-6915, Division of Supervision; Susan van den Toorn, Counsel, (202)898-8707, Legal Division, FDIC, 550 17th Street, N.W., Washington, D.C. 20429.

**SUPPLEMENTARY INFORMATION:** In accordance with section 303(a) of the CDRIA (12 U.S.C. 4803(a)), the FDIC conducted a systematic review of its regulations and written policies and determined that it was appropriate to rescind the Statement of Policy. A notice of proposed rescission of this

Statement of Policy was published on October 9, 1997 (62 FR 52886).

The FDIC developed the Statement of Policy to provide general supervisory information and guidance to state nonmember banks relative to the application process and the evaluation of statutory factors in relocating main office or branches. The FDIC last amended the Statement of Policy September 8, 1980. 2 FDIC Law, Regulations, and Related Acts 5125.

Since the Statement of Policy was last amended, the application process for relocating branches and main offices has changed significantly. As a result, the

supervisory information and guidance contained in the Policy Statement are now out-of-date.

As part of the FDIC's comprehensive review of its applications process the FDIC is amending part 303 of its regulations elsewhere in today's **Federal Register**. The revisions to part 303 cover the relocation of main offices and branches in sufficient detail so as to address the required application procedures.

The FDIC received three comments regarding the rescission of the Statement of Policy. Two commenters supported the FDIC's proposal to rescind the

Statement of Policy and one offered no objection.

For the above reasons, the FDIC rescinds the Statement of Policy on Applications to Relocate Main Office or Branch (Includes Remote Service Facilities).

By order of the Board of Directors.

Dated at Washington, D.C. this 7th day of July, 1998.

Federal Deposit Insurance Corporation

**James LaPierre,**

*Deputy Executive Secretary.*

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