Office of the Comptroller of the Currency

Policies and Procedures Manual

PPM 5400-11

Section: **Chief National Bank Examiner** Subject: **Matters Requiring Attention**

To: Department and Division Heads and All Examining Personnel

Purpose and Scope

This issuance revises *Policies and Procedures Manual* (PPM) 5400-11, "Matters Requiring Attention," dated February 27, 2026. This PPM establishes guidance and procedures for examiners to issue matters requiring attention (MRA), including the handling of violations of law or regulation (violations). This PPM focuses on the criteria, communication, and follow-up of MRAs for all banks supervised by the Office of the Comptroller of the Currency (OCC).[1]

This PPM provides internal guidelines for the use of the OCC and does not create any substantive or procedural rights enforceable by law or in any administrative proceeding or affect the authority of other government agencies. This PPM is subject to future revision based on any changes in applicable law or regulation.

This PPM rescinds and replaces *Policies and Procedures Manual* 5400-14, "Violations of Laws and Regulations."

[1] As used in this PPM, the term "bank" includes national banks, federal savings associations, and federal branches and agencies of foreign banking organizations.

Contents

I. Policy

The OCC has a statutory mandate to supervise and ensure the safety and soundness of the federal banking system and to assess compliance with relevant laws and regulations. The OCC's policy is to prioritize OCC supervisory resources on examining material financial risks and substantive violations over concerns related to policies, process, documentation, and other nonfinancial risks and other violations. By prioritizing material financial risks and substantive violations, examiners encourage bank management and boards of directors to also focus their resources on the most critical matters.

Specifically, examiners will only issue an MRA for practices, acts, or failures to act that meet the MRA standard in this policy. This policy also requires that examiners tailor MRAs based on financial risk-related factors, including the risks associated with the bank's capital structure, complexity, activities, and asset size. Examiners will communicate other violations in an appendix to the supervisory letter or Report of Examination (ROE). For informal observations that identify weaknesses in a bank's policies, practices, condition, or operations that do not meet the MRA standard in this policy, examiners may provide non-binding observations to banks, known as "supervisory observations."

When a bank has engaged in substantive violations or failed to correct concerns communicated through MRAs in a timely manner, escalation to an enforcement action may be appropriate.

A. MRA Standard

Examiners may only issue an MRA for a practice, act, or failure to act, alone or together with one or more other practices, acts, or failures to act, that

- is contrary to generally accepted standards of prudent operation; and
  - if continued, could reasonably be expected to, under current or reasonably foreseeable conditions,
    - materially harm the financial condition of the bank; or
    - present a material risk of loss to the Deposit Insurance Fund; or
  - materially harmed the financial condition of the bank; or
- is a substantive violation of a banking or banking-related law or regulation.

The purpose of an MRA is to bring a practice, act, or failure to act meeting this standard to the attention of the bank's board of directors (board) and management to ensure they address the concern. MRAs

- describe practices, acts, or failures to act that meet the MRA standard.
- are written using the Five Cs[2] format in a manner that facilitates timely and effective corrective action by the bank's board and management.
- must receive timely supervisory follow-up.

[2] The Five Cs, described more fully in the "Procedures" section of this PPM, refer to concern, cause, consequence, corrective action, and commitment.

- are documented in the OCC's supervisory information system.

The OCC will use objective facts and sound reasoning to determine whether to issue an MRA.

B. Explanation of Key Terms

Could reasonably be expected to, under current or reasonably foreseeable conditions does not mean only the most likely future outcome and may include a range of possible outcomes. Examiners may not, however, issue MRAs based on speculative concerns about future harm or potential future conditions that are possible but not reasonably foreseeable. Whether a practice, act, or failure to act, if continued, could reasonably be expected to, under current or reasonably foreseeable conditions, materially harm the financial condition of a bank or present a material risk of loss to the Deposit Insurance Fund (DIF) relies on examiner judgment, based on objective facts and sound reasoning. For purposes of making this judgment, an examiner should consider how the bank's remediation efforts reduce the likelihood that the practice, act, or failure to act, if continued, could reasonably be expected to, under current or reasonably foreseeable conditions, materially harm the financial condition of a bank or present a material risk of loss to the DIF.

Harm to financial condition refers to financial losses or other negative impacts to a bank's capital, asset quality, earnings, liquidity, or sensitivity to market risk. In limited circumstances, other practices, acts, or failures to act may meet this part of the MRA standard because, if continued, they could reasonably be expected to, under current or reasonably foreseeable conditions, cause material harm to a bank's financial condition (e.g., critical infrastructure, information technology, or cybersecurity deficiencies that are so severe as to, if continued, reasonably be expected to cause material financial harm to a bank through the denial of services, data exfiltration, or other damaging actions). Whether reasonably expected harm to a bank's financial condition would be material relies on examiner judgment, based on objective facts and sound reasoning, and is subject to the MRA tailoring described below.

Risk of loss to the DIF includes a practice, act, or failure to act that, if continued, is likely to negatively affect a bank's ability to avoid Federal Deposit Insurance Corporation receivership and present a material risk of loss to the DIF as a result of the failure. The materiality threshold is based on the risk of loss to the DIF, not the potential amount of loss to the DIF (i.e., the failure of a small community bank could still present a material risk of loss to the DIF). Whether reasonably expected risk of loss to the DIF would be material relies on examiner judgment, based on objective facts and sound reasoning, and is subject to the MRA tailoring described below.

A *violation* is an act or failure to act that deviates from, or fails to comply with, a statutory or regulatory requirement. Examiners *cannot* issue MRAs for violations that have not yet occurred but may occur in the future. When issuing an MRA that addresses a violation, the OCC intends to exercise its supervisory discretion to issue MRAs only in response to substantive violations.

Substantive violation is a violation of law or regulation whose nature, duration, frequency, or severity could meaningfully impact the bank or its customers. Substantive violations *must* meet one of the following:

- be systemic or demonstrate a pattern;
- have had or be reasonably expected to have, a direct, clear, predictable, and more than minimal impact on the bank's financial condition, the accuracy of the bank's books and records, or the bank's customers;[3]
- require or could reasonably be expected to require more than minimal restitution; or
- involve insider misconduct or self-dealing.

In applying the above definition and criteria, examiners have discretion, based on objective facts and sound reasoning, to determine whether a violation is substantive in nature and, if so, warrants an MRA. Thus, if a violation is substantive in nature, examiners have discretion to cite other violations (refer to Subsection E below) to address the violation, if examiners believe such a mechanism would be effective in ensuring the violation ceases and is appropriately corrected.

Banking or banking-related laws or regulations are federal or applicable state laws or regulations that are inherently associated with the conduct of banking or financial operations and related activities. By contrast, laws that are wholly unrelated to the business of banking, including zoning or environmental laws and regulations, would not be considered banking or banking-related, even though such laws and regulations apply to banks. The nature of other laws and regulations may be dependent on the context in which they are being applied. Nonconformance with guidelines, such as the Interagency Guidelines Establishing Standards for Safety and Soundness, is not considered a violation of banking or banking-related law or regulation.

C. Other Attributes of an MRA

An MRA may also have one or both of the following attributes:

- *Repeat*: The same or substantially similar MRA has recurred. To be a repeat MRA
  - the OCC must have previously communicated the practice, act, or failure to act in an MRA or enforcement action during the prior three-year period from the date of the closure of the MRA; and
  - subsequent to the initial communication, the bank corrected the practice, and the OCC validated and closed the MRA.
- *Self-Identified*: The bank initially discovered the violation or unresolved practice, act, or failure to act, such as through independent risk management or internal audit, and disclosed it to the OCC before the OCC identified it. A bank's action to self-identify and remediate a violation, practice, act, or failure to act is an important consideration when assessing the appropriateness of any corrective action. Whether a violation is self-identified does not affect whether it is a substantive or other violation.

[3] The term "customer" refers to applicants, current customers, and former customers protected by applicable laws or regulations.

D. MRA Tailoring

Examiners must tailor MRAs based on the risks associated with the bank's capital structure, complexity, activities, asset size, and any other financial risk-related factor that the OCC deems appropriate. This includes tailoring with respect to the requirements or expectations set forth in MRAs, as well as whether, and the extent to which, examiners issue MRAs. As the risks associated with a bank's capital structure, complexity, activities, asset size, and other financial risk-related factors increase, the

- threshold for materiality of the harm to the financial condition of a bank to issue an MRA decreases;
- assessment of the harm to the financial condition of the bank becomes more granular (e.g., specific business lines, products, or services); and
- requirements under the MRA relating to remediation, and the expectations regarding prudent operation, increase.

Similarly, as the risks decrease, the threshold for materiality of the harm to financial condition increases; the assessment of harm to financial condition becomes less granular; and the requirements related to remediation, and expectations regarding prudent operation, decrease. Generally, there is a higher bar for harm to financial condition to be considered material for a community bank than for larger banks. Materiality should not be assessed solely in quantitative terms.

As with the above aspects of the MRA standard, examiners must tailor the issuance of MRAs for substantive violations based on the risks associated with a bank's capital structure, complexity, activities, asset size, and any other financial risk-related factor that examiners deem appropriate. Tailoring does not relieve a bank's obligation to comply with applicable laws or regulations or permit any bank to violate the law. Rather, tailoring enhances examiners' ability to provide the appropriate supervisory response to each violation, considering all relevant factors.

E. Other Violations

An other violation is an actual violation of a banking or banking-related law for which the OCC does not take an enforcement action or issue an MRA.

Examiners communicate identified other violations, including self-identified other violations, to the bank in an appendix to the ROE or supervisory letter. The write-up for each other violation must include the relevant legal citation and a brief statement of the facts that support citing a violation. Examiners must not prescribe *how* to correct the violation, direct the bank to take any action other than to remediate the violation unless such actions are required by applicable state or federal law, or require the bank to submit a corrective action plan. Examiners must document other violations in the OCC's supervisory information system, but may not track whether the bank has corrected the violation. The bank is not required to inform the OCC when it has corrected the violation.

One or more other violations can later support the finding of a substantive violation and the issuance of an MRA if the criteria for a substantive violation are met. Other violations can be considered in ratings determinations.

F. Supervisory Observations

For supervisory findings or issues that do not meet the MRA standard described in this policy, examiners may communicate supervisory observations. A supervisory observation is an informal observation that does not rise to the level of an MRA that identifies weaknesses in a bank's policies, practices, condition, or operations. Supervisory observations highlight practices or omissions that have the potential to cause harm to the bank or lead to future violations, even if such practices or omissions do not yet rise to foreseeable material harm to the financial condition of the bank.

Communication of a supervisory observation does not create a requirement or supervisory expectation that the supervisory observation will be presented to the bank's board or that the bank will take corrective action in response to the supervisory observation. Accordingly, supervisory observations should be stated as factual observations, and examiners should not use language that suggests any expectation that the bank take any corrective action. Examiners may not require the submission of an action plan or track a bank's response to a supervisory observation. However, examiners can use the information underlying supervisory observations to support assigned ratings and can informally provide guidance regarding how a bank can address weaknesses identified in a supervisory observation.

Examiners provide supervisory observations in writing, and the communication must clearly state that the observations do not require corrective action by the bank. Supervisory observations generally are communicated in a supervisory letter to executive management or a separate written communication to executive management (e.g., separate document or email). Supervisory observations may be communicated to the board under exceptional circumstances. In no event may a supervisory observation be communicated in an ROE. Examiners must document in the supervisory information system those supervisory observations that they communicate to banks.

The circumstances underlying a supervisory observation could later be the basis for an MRA, but only if the MRA standard in this policy is satisfied at that point in time. An examiner may not escalate a supervisory observation into an MRA solely because the bank did not address the supervisory observation to the examiner's satisfaction.

II. Responsibilities

OCC supervision staff is responsible for effective oversight of assigned banks. This responsibility includes

- developing and executing appropriate risk-based supervisory strategies;
- identifying practices, acts, or failures to act that meet the MRA standard promptly and proactively (each MRA should be limited to one concern);
- communicating concerns, causes, consequences, and corrective actions clearly;

- obtaining measurable and timely commitments to resolve MRAs; and
- validating that the corrective actions are timely and effective.

Timely validation of corrective action is a key component of effective supervision. When examiners validate a corrective action, they must determine that the bank has implemented the expected corrective actions and that the corrective actions are effective. When the corrective actions have been implemented and their effectiveness validated, examiners must close the MRA. Validation is designed to ensure resolution of concerns and the risk they present to the bank. For more information on validation procedures, including reliance on internal audit in the validation process, see page 12 of this PPM.

III. Procedures

MRAs are used to communicate concerns in a manner that facilitates timely and effective corrective action by the bank's board and management. At the close of a supervisory activity, the examiner-in-charge communicates MRAs to the bank's board and management in a formal written communication.[4]

Examiners must present information clearly and concisely and with sufficient specificity for the board and management to easily understand the concern that warrants issuing the MRA. Examiners must not use vague, overly complex, conclusory, or overbroad language.

A. The Five Cs Format

MRAs are written using the Five Cs format. Examiners must

- describe the <u>concern</u>;
- identify the root <u>cause(s)</u> of the concern and contributing factors;
- describe potential <u>consequence(s)</u> or effects on the bank;
- describe supervisory expectations for <u>corrective action(s)</u>; and
- document management's <u>commitment(s)</u> to corrective action and include the time frame(s) and the person(s) responsible for corrective action.

Guidance for the content of each of these elements (known as the Five Cs) follows:

1. *Describe the concern. An MRA must be limited to one concern.*

- The MRA must contain one concern that meets the MRA standard. Examiners must describe how the practice, act, or failure to act is contrary to generally accepted standards of prudent operation and if continued, could reasonably be expected to, under current or reasonably foreseeable conditions, materially harm the bank's financial condition or present a material risk of loss to the DIF, has materially harmed the financial condition of the bank, or how the practice, act, or failure is a substantive violation.

[4] The OCC may also communicate MRAs to a bank in a formal written communication during or between supervisory activities, as appropriate.

  - A practice, act, or failure to act contrary to generally accepted standards of prudent operation that could reasonably be expected to materially harm the bank's financial condition or present a material risk of loss to the DIF or has materially harmed the financial condition of the bank may also be associated with a substantive violation. An MRA may address both the practice, act, or failure to act and a related substantive violation in the same concern.
  - For a substantive violation, including a self-identified substantive violation, the MRA must include the legal citation(s) (including the name or title of the citation(s)) and the facts supporting the violation (including date(s) or date range of the violation, dollar amounts, duration of the violation, number of transactions, and recurrences).
- The MRA must indicate whether the concern is new (the OCC has not previously conveyed the same or substantially similar MRA to the bank in a formal written communication during the previous three years), repeat, self-identified, or past due.

2. *Identify the root cause(s) of the MRA and contributing factors.*

- Examiners must clearly identify root cause(s) of the MRA and contributing factors. If the root cause is not apparent, examiners must direct management to perform a root-cause analysis as part of the corrective action and so note under "cause."
- Whenever possible, examiners must include the names of those responsible for the concern necessitating the MRA.

3. *Describe potential consequence(s) or effects on the bank from inaction.*

- For MRAs based on actual or reasonably expected material financial harm to the financial condition of the bank or material risk of loss to the DIF, examiners must describe how the practice, act, or failure to act, if continued, could affect the bank's financial condition, including its financial performance, or result in a risk of loss to the DIF. This element emphasizes the inherent and residual risks associated with the practice and any substantive consequences from the concern (e.g., inability to meet all financial obligations).
- For MRAs based on a substantive violation, examiners must describe any potential consequences or effects on the bank or its customers resulting from a substantive violation, including any potential consequences that could result if the violation is repeated.
- When appropriate, examiners must also emphasize that failure to correct the MRA may lead to additional supervisory or enforcement actions for the bank, the board, or management. Examiners should consult the Chief Counsel's Office before referencing future enforcement actions in a supervisory letter or ROE.

4. *Describe supervisory expectations for corrective action(s).*

- MRAs must clearly state what the board and management must do, at a minimum, to address the MRA concern without being overly prescriptive. The corrective actions must have a direct connection to the practice, act, or failure to act that resulted in the MRA concern. The corrective actions must also be tailored to the risks associated with the bank's capital structure, complexity, activities, asset size of the bank, and any other financial risk-related factor that the OCC deems appropriate.

- For a substantive violation, corrective actions include remediation of the identified violation[5] and any additional actions needed to prevent the same or similar violations from occurring in the future. For a self-identified substantive violation, if examiners identify needed corrective actions that the bank has not already completed, examiners must include those corrective actions in the MRA.
- If a lookback is necessary, the corrective actions must clearly explain supervisory expectations. See page 11 of this PPM for additional information regarding lookbacks.
- The corrective actions should explain what needs to be addressed; however, examiners must not prescribe in detail how the board and management should address the concern.
- Examiners must not use statements such as “we recommend,” “the board should,” or “management should” because they imply the action item is optional. Failure to complete timely corrective actions under an MRA could expose the bank to material financial harm and result in the escalation of the MRA to an enforcement action.
- Corrective actions must be timely and measurable.
- Corrective actions may be broken into a series of remedial measures.
- In some situations, examiners may need to direct the board and management to determine the practice’s root cause and contributing factors.

5. *Document management’s commitment(s) to corrective action and include the time frame(s) and the person(s) responsible for corrective action.*

- The formality of management’s commitment to corrective actions should be commensurate with the risks associated with the bank’s capital structure, complexity, activities, asset size of the bank and any other financial risk-related factor that the OCC deems appropriate. A less complex community bank with basic operations and limited management structure may not need a formal corrective action plan to address the MRA concern.
- If management is unable to communicate corrective actions during the examination, the examiner must obtain a commitment from management to address the corrective actions and communicate those actions to the OCC within 30 days of receipt of the formal written communication.
- Management’s commitment to the corrective action must identify individual(s) responsible for implementation of the corrective action.
- In obtaining time frames for corrective action, examiners must strike a balance between the urgency of the MRA and the benefits of a carefully planned and implemented solution.

In an annual or 18-month ROE, the MRA page must be used to convey new MRAs, the status of open MRAs, and any MRAs escalated to an enforcement action or closed since the prior formal written communication to the bank. When communicating the status of open MRAs, examiners document any identified failures to implement corrective actions in a timely manner and the individuals responsible, conclusions about the effectiveness of corrective actions, and any

[5] Certain violations may be uncorrectable. For example, violations of the prior approval requirements of Regulation O are not correctable. In these situations, examiners still must communicate the violation to the bank and note that it is not correctible.

material change in circumstances. Examiners also communicate whether any identified substantive violation is ongoing. If there are no new, open, escalated, or recently closed MRAs, the Examination Conclusions and Comments page must state that there are no MRAs.

In banks under continuous supervision,[6] the MRA page in the annual ROE may summarize the status of open MRAs conveyed in supervisory letters during the supervisory cycle instead of a detailed listing of each open MRA.

B. Lookbacks

Lookbacks involve banks reviewing or analyzing historical data over a specified period to identify additional instances of a violation or inaccuracies in a bank's books and records. Examiners may include a lookback as part of the corrective action for an MRA only when, based on objective facts and sound reasoning,

- the concern is reasonably expected to involve substantial harm to consumers;
- the concern is reasonably expected to be systemic or demonstrate a pattern of violations;
- there are concerns about widespread fraud or inaccuracies in a bank's books and records; or
- other exceptional circumstances exist.

Examiners should consider the financial risks associated with the bank, including the capital structure, complexity, activities, and asset size of the bank with respect to the decision to include a lookback in MRA corrective actions. Lookback methodologies must also be tailored to the size and complexity of the bank, and the nature, duration, frequency, and severity of the concern. When drafting corrective action requirements for lookbacks or reviewing lookback methodologies banks submit to the OCC, examiners must balance the burdens associated with the lookback (particularly costs associated with manual reviews and data limitations) with the benefits of the review (e.g., timely restitution to any harmed consumers or other reduction of financial risks to the bank). Absent special circumstances, lookbacks associated with a bank's failure to detect or report suspicious activity in a timely manner are limited to one year or less.

The requirement to use an independent consultant to perform the lookback can only be included in an MRA when examiners do not have confidence in management's ability to perform the lookback based on objective facts and sound reasoning, the bank has taken steps to conceal the concern, or other exceptional circumstances exist.

The relevant supervision deputy comptroller for the bank must approve any MRA that includes a lookback (including the use of an independent consultant) in the corrective action. The relevant supervision senior deputy comptroller or their delegee must provide their concurrence for a lookback requiring the use of independent consultants or a lookback exceeding one year related to the failure to detect or report suspicious activity in a timely manner.

[6] Banks under continuous supervision include those in Large and Global Financial Institutions, Regional and Midsize Financial Institutions, and some large community banks.

C. Follow-Up

The OCC expects the bank's board to ensure timely and effective correction of the MRA. Those expectations include

- holding management accountable for the MRA;
- directing management to timely develop and implement corrective actions; and
- monitoring progress regarding the effectiveness of management's corrective actions.

Supervisory strategies for banks with MRAs should include follow-up on MRAs. Examiners must engage in timely follow-up activities, including

- acknowledging and communicating whether planned corrective actions will reasonably mitigate the material risk to the bank's financial condition or result in compliance with the cited substantive violation;
- monitoring the board's oversight of and management's progress with implementing corrective actions;
- meeting, as necessary, with the board or bank management to discuss the progress of corrective actions;
- validating the implementation and effectiveness of corrective actions;
- meeting, as necessary, with the bank's board or management to discuss progress assessments and validation results;
- delivering written communications to the board summarizing the findings of validation activity; and
- documenting all activities in the OCC's supervisory information system.

Examiners must assess and document the progress towards addressing MRAs quarterly,[7] based on expected bank milestones, until examiners are able to validate the bank's corrective actions. These activities may involve visits to the bank to evaluate progress and provide additional direction. Follow-up may be performed on- or off-site, as appropriate. Follow-up should be consistent with the nature of the MRAs and the seriousness of the potential consequences of inaction.

When performing validation activities to confirm the effectiveness of corrective actions, examiners must substantially rely on applicable work performed by a bank's internal audit when that function is rated satisfactory and when audit has performed validation work. Examiners cannot require a bank to add corrective action validation to an audit scope solely for the purpose of OCC reliance on audit's work. If the OCC has specific audit concerns within a risk area despite a satisfactory overall rating for audit, examiners may request limited additional information outside of audit work papers to confirm the effectiveness of the corrective action and assess if audit has improved coverage for that risk area. Additionally, examiners should perform validation activities if a bank's internal audit has not performed such work or if that function is rated less than satisfactory or weak.

[7] There is a presumption that there will be at least quarterly follow-up. Examiners may adjust the follow-up schedule with approval of the assistant deputy comptroller or examiner-in-charge, as applicable.

When corrective actions have been implemented and the effectiveness has been validated, examiners must close the MRA. Examiners do not need to complete verification activities separate from the validation work consistent with this PPM. Importantly, examiners must not delay closing an MRA to assess the sustainability of the corrective action. Instead, examiners will close the MRA after validation is completed consistent with this PPM and hold the bank accountable should the practice, act, or failure to act reoccur in a manner that meets the MRA standard described in this PPM.

The bank may request, in writing and in advance of any relevant due dates, an extension of the time frame for corrective action. The assistant deputy comptroller or examiner-in-charge, as applicable, must document the rationale for any extension granted. The rationale must address relevant factors, such as the nature of the corrective actions and the risk posed to the bank or DIF by granting the extension. Examiners must also document when an MRA is one of the following:

- *Pending Validation*: The bank has taken the corrective action(s) and validation has not been completed.
- *Past Due*: The bank has not implemented the expected corrective action(s) within the required time frame, or during the validation process examiners determine that the corrective action is not effective.[8]
- *Escalated*: Subsequent to its communication to the bank in an MRA, the OCC addressed the uncorrected concern in an enforcement action. Prior to escalation, examiners must be satisfied that the enforcement action article adequately addresses the concern and the corrective action.
- *Closed*: The bank implemented, and the OCC validated the effectiveness of, corrective action(s), or the practice, act, or failure to act is corrected or no longer a concern because of a change in circumstances.

As previously noted, examiners must not review a corrective action for sustained performance prior to closing an MRA.

D. Documentation in OCC Supervisory Information Systems

Examiners must record MRAs in the MRA section of the OCC's supervisory information system. Examiners assigned to a supervisory activity are responsible for recording any concerns they identify during that activity.

The consistent administration of the OCC's MRA documentation is important. Supervisory offices must

- follow established procedures for constructing MRAs and documenting supervisory activities related to MRA follow-up in the OCC's supervisory information system, and

[8] Violations of the Bank Secrecy Act that have been previously communicated to the bank in an ROE or supervisory letter and are past due could result in a violation of 12 USC 1818(s), requiring the issuance of a cease-and-desist order against the bank.

- close the MRAs after examiners validate corrective actions.

The OCC's supervisory records must accurately reflect *both* the efforts of the bank's board and management to resolve concerns and the OCC's supervisory activities and actions to ensure resolution. The MRA section of the OCC's supervisory information system must include the following relevant information with work papers supporting examiner conclusions attached or saved within other relevant systems of record:

- The concern description, root cause, consequences, corrective actions, commitments and time frames to complete the corrective actions, and persons responsible for corrective actions.
- The nature and extent of the corrective actions, including who completed them and when they were completed.
- A description of the actions the supervisory office has taken to follow up on management's corrective actions.
- A conclusion about the effectiveness of the corrective actions.
- Details (e.g., description, completion time frames, names of responsible parties, etc.) of any additional corrective actions.

IV. Assistance

For further information, contact the Office of the Chief National Bank Examiner at (202) 649-5420.

____

James M. Gallagher
Senior Deputy Comptroller and Chief National Bank Examiner