

#2017-071

Terminates #2014-60

**UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
OFFICE OF THE COMPTROLLER OF THE CURRENCY**

**TERMINATION OF THE APRIL 24, 2014 AGREEMENT BETWEEN
CITIZENS BANK, N.A., PROVIDENCE, RHODE ISLAND
AND THE OFFICE OF THE COMPTROLLER OF THE CURRENCY**

WHEREAS, on December 10, 2013, the Office of the Comptroller of the Currency delivered written notification to Citizens Bank, N.A., Providence, Rhode Island (“Bank”) informing it that the Bank’s composite and management ratings were downgraded to a 3. Accordingly, the Bank was not in compliance with the requirements set forth in 12 U.S.C. § 24a(a)(2)(C) and 12 C.F.R. § 5.39(g)(1) that it and each of its depository institution affiliates be “well managed,” as defined by 12 U.S.C. § 24a(g)(6) and 12 C.F.R. § 5.39(d)(12), and therefore, the Bank was required to execute an agreement with the Comptroller in accordance with 12 U.S.C. §§ 24a(e)(2) and 12 C.F.R. §§ 5.39(j)(1)(ii).

WHEREAS, on April 24, 2014, the Bank, by and through its duly elected and acting Board of Directors (“Board”), and the Comptroller, through his authorized representative, entered into an Agreement requiring the Bank to operate at all times in compliance with the articles of the Agreement, including certain limitations on bank actions until the Bank became “well managed,” in accordance with 12 U.S.C. § 24a and 12 C.F.R. § 5.39.

WHEREAS, the Comptroller, through his National Bank Examiner, has upgraded the Bank’s composite and management ratings to a “2,” following examination and ongoing supervision of the Bank. Thus, the Bank meets the definition of “well managed,” and

accordingly, the Bank is in compliance with the requirements set forth in 12 U.S.C. § 24a and 12 C.F.R. § 5.39.

NOW, THEREFORE, the Comptroller directs that the said April 24, 2014 Agreement between the Bank and the Comptroller be, and it hereby is, TERMINATED.

IN TESTIMONY WHEREOF, the undersigned, designated by the Comptroller as his authorized representative, has hereunto set his hand.

s/

8/18/17

Greg J. Coleman
Deputy Comptroller
Large Bank Supervision

Date