



# BANKING ISSUANCE

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Comptroller of the Currency  
Administrator of National Banks

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Type: Banking Circular

Subject: Bank Holding Company Affiliates

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TO: THE PRESIDENTS OF ALL NATIONAL BANKS

SUBJECT: Bank Holding Company Affiliates

The need for the Office of the Comptroller of the Currency and the national bank examiners to have access to information relating to the affairs of affiliates of national banks has long been recognized and is embodied in Section 161 and Section 481 of Title 12 of the United States Code. In recent years the number of bank holding Companies and the number of national banks which are subsidiaries of bank holding companies have increased dramatically, the result being that bank holding companies have become a significant factor in the financial community through their various activities and control over banks. In light of these increases, the Comptroller of the Currency has determined that national banks which are subsidiaries of bank holding companies should provide information to this Office regarding the holding company affiliates.

Effective July 1, 1976, every national bank which is a subsidiary of a bank holding company which files Annual Reports on Form 10-K with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 is requested to maintain one copy of the most recent such Annual Report and one copy of the bank holding company's most recent proxy or information Statement at the main office of the bank for review by the national bank examiners.

James E. Smith  
Comptroller of the Currency