



Supervisory Condition Letter #2015-06
February 2015

January 23, 2015

Board of Directors
Mission National Bank
3060 16th Street
San Francisco, California 94103

Subject: Conditional Approval of Strategic Plan

Members of the Board:

The Office of the Comptroller of the Currency (“OCC”) received the revised Strategic Plan (“Plan”) submitted by Mission National Bank, San Francisco, California (“Bank”), in accordance with the requirements of Article III of the Consent Order dated March 22, 2012. The OCC has no supervisory objection to the Plan subject to the following conditions:

1. The Bank may not significantly deviate from the Plan or materially change the Plan without the OCC’s prior written determination of no supervisory objection. The Bank must provide the OCC at least sixty (60) days advance written notice of its intent to deviate significantly from the Plan or materially change the Plan, along with an assessment of the impact of such changes on the Bank’s condition, including profitability analysis, concentration and capital levels, and an evaluation of the adequacy of the Bank’s organizational structure, staffing, management information systems, internal controls, and written policies and procedures to identify, measure, monitor, and control the risks associated with the change in the Plan. Changes that may constitute a significant deviation from the Plan include, but are not limited to, any significant deviations from marketing strategies, products and services (including money services business activity), marketing partners, or acquisition channels; underwriting practices or standards; credit administration; or any other changes in personnel, operations, or external factors that may have a material impact on the Bank’s operations or financial performance. A determination of a material impact on the Bank’s operations or financial performance may include a single change or changes in aggregate.
2. The Board must review and update the Plan at least annually, or more frequently if necessary or as requested by the OCC in writing. The Board must submit each updated Plan to the OCC for prior written determination of no supervisory objection. Upon receipt of the OCC’s prior written determination of no supervisory objection, the Board must immediately adopt, implement, and thereafter ensure adherence to the updated Plan.

3. The above conditions shall survive a termination of the Consent Order dated March 22, 2012.

The above conditions are conditions “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 U.S.C. § 1818. As such, the conditions are enforceable under 12 U.S.C. § 1818.

This letter and the activities and communications by OCC employees in connection with the Bank’s request, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

This letter must immediately be provided to each member of the Board, and this letter must be reviewed and discussed at the next meeting of the Board. This letter and the Board’s discussion regarding this letter must be included in the minutes of the next meeting of the Board.

Should you have any questions, please feel free to contact either National Bank Examiner Charles Ritter or myself at (415) 805-3000.

Sincerely,

/s/

Thomas J. Jorn
Assistant Deputy Comptroller
San Francisco Field Office