



December 5, 2016

**Conditional Approval #1167  
January 2017**

Richard D. Gates  
President and Chairman of the Board  
The Trust Company of Virginia  
9030 Stony Point Parkway, Suite 300  
Richmond, VA 23235

Re: Amendment to Federal Stock Charter pursuant to 12 CFR 5.22  
The Trust Company of Virginia, Richmond, Virginia  
Charter No. 718054; OCC Control No.: 2016-NE-AmendBylawCharter-293310

Dear Mr. Gates:

This letter is in response to your notice (Notice) requesting the Office of the Comptroller of the Currency (OCC) approve the proposed amendment to The Trust Company of Virginia's (Bank) charter. Specifically, the Bank proposes to amend its charter to provide that the Bank shall function solely in a trust or fiduciary capacity as described in 12 USC 1841(c)(2)(D). The proposed language is set forth in Appendix A. The proposed change is consistent with 12 CFR 5.22 and is also consistent with the business plan and activities of the Bank. Accordingly, the OCC approves the proposed amendment and restatement of the Bank's federal stock charter, provided that the Bank satisfies the conditions set forth below.<sup>1</sup>

Approval of the charter amendment is granted subject to the following conditions:

1. No later than ten business days after the date of this letter, the Bank shall enter into a written Operating Agreement with the OCC on terms and conditions acceptable to the OCC. The Bank shall thereafter comply with the terms of the Operating Agreement.
2. No later than ten business days after the date of this letter, the Bank shall enter into a written Capital and Liquidity Support Agreement with TCV Financial Corp., the Bank's parent company (Parent Company), and the OCC on terms and conditions acceptable to the OCC, setting forth the Parent Company's obligations to provide capital and liquidity support to the Bank.

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<sup>1</sup>The Trust Company of Virginia Employee Stock Ownership Plan (ESOP) submitted a Change in Bank Control Notice with the OCC on September 18, 2015. That notice will be addressed in a separate letter.

3. No later than ten business days after the date of this letter, the Bank shall enter into a written Capital Assurance and Liquidity Maintenance Agreement with the Parent Company on terms and conditions acceptable to the OCC.

The conditions of this approval 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 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

The decisions and the activities and communication of OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity in 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, or examination authorities under applicable law and regulations. Our decision is based on the Bank’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this decision if a material change in the information on which the OCC relies occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have any questions, please contact Licensing Analyst James Hill at 212-790-4055 or [James.Hill@occ.treas.gov](mailto:James.Hill@occ.treas.gov).

A separate letter is enclosed requesting your feedback on how we handled your application. We would appreciate your response so that we may continue to improve our service.

Sincerely,

*signed*

Stephen A. Lybarger  
Deputy Comptroller for Licensing

Enclosures: Survey Letter