



**Conditional Approval #1288  
June 2022**

May 9, 2022

Jeffrey L. Hare, Partner  
DLA Piper LLP (US)  
500 8<sup>th</sup> Street, NW  
Washington, DC 20004

Re: Final Approval to Charter Peak Trust Company, National Association, Anchorage,  
Alaska  
OCC Control No. 2021-WE-Charter-320928  
Charter Number.: 25264

Dear Mr. Hare:

The Office of the Comptroller of the Currency (OCC) has found that Peak Trust Company, National Association, Anchorage, Alaska (Bank) has met all requirements the OCC imposed and has completed all steps necessary for the Bank to commence the business of banking. Specifically, the Bank has met all the preopening requirements connected with the preliminary conditional approval of the charter application granted on January 12, 2022.

The Bank is authorized to open on May 16, 2022. We will forward you a Charter Certificate under separate cover at a later date.

You are reminded that several of the standard requirements enclosed in the preliminary conditional approval letter dated January 12, 2022, will continue to apply once the Bank opens and, by opening, the Bank agrees to subject itself to these requirements of operation. Some of the requirements bear reiteration here:

1. The Bank is subject to the Change in Bank Control Act (12 USC 1817(j)) by virtue of its national bank charter.
2. The board of directors is responsible for regular review and update of policies and procedures and for assuring ongoing compliance with them. This includes maintaining an internal control system that ensures compliance with the currency reporting and recordkeeping requirements of the Bank Secrecy Act (BSA). The board must ensure that its personnel are trained in BSA procedures and designate one person or a group to monitor day-to-day compliance.

3. The Bank will not engage in full commercial powers authorized to national banks without the OCC's prior approval.

This final approval is also subject to the conditions imposed in the preliminary conditional approval:

1. The Bank shall: (i) give the Seattle Field Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations submitted with the charter application,<sup>1</sup> and (ii) obtain the OCC's written determination of no objection before the Bank engages in any significant deviation or change from its business plan or operations. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to a bank's notice. This condition shall remain in effect during the Bank's first three years of operation.
2. After the Bank commences business, prior to the appointment of any individual to the position of "senior executive officer," as defined in 12 CFR 5.51(c)(4), or the appointment of any individual to the board, the Bank shall submit to the OCC for a written determination of no supervisory objection the information described in the "Changes in Directors and Senior Executive Officers" booklet of the Comptroller's Licensing Manual (June 2019) or any subsequent updates. The requirement to submit information is based on the authority of 12 USC 1818(b) and 12 CFR 5.13(a)(1) and does not require the OCC to complete its review and act on any such information or authority within ninety days. This condition shall remain in effect during the Bank's first two years of operation.

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 Board of Directors and you should become familiar with the filing obligations of the Securities Exchange Act of 1934 (34 Act) and 12 CFR Part 11. The Bank may be required to file reports with the OCC under the 34 Act and Part 11 if: (1) the Bank at the end of any fiscal year has 500 or more shareholders of record; or (2) the Bank made a public offering of securities subject to 12 CFR Part 16 during the Bank's organizational process.

We encourage you to contact the OCC's Bank Advisory Division at (202) 649-5400 if you have any questions about the Bank's securities disclosure obligations.

This final approval and the activities and communications by 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 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,

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<sup>1</sup> If such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required.

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.

On behalf of the OCC, welcome to the national banking system. If you have any questions about the supervision of the Bank, please contact Assistant Deputy Comptroller Norman McIntyre of the Seattle Field Office at [Norman.McIntyre@occ.treas.gov](mailto:Norman.McIntyre@occ.treas.gov) or (206) 829-2605. For questions about this decision letter or other licensing matters, please contact Licensing Analyst Valarina Oliver-Dumont at [valarina.dumont@occ.treas.gov](mailto:valarina.dumont@occ.treas.gov). You should include the OCC Control No. on any correspondence related to this filing.

Sincerely,

/s/

Stephen L. Lybarger  
Deputy Comptroller