

[CSBS Statement on OCC's Conditional Approval of Uninsured National Trust Charters](#)

CSBS STATEMENT ON OCC'S CONDITIONAL APPROVAL OF UNINSURED NATIONAL TRUST CHARTERS

CSBS Statement on OCC's Conditional Approval of Uninsured National Trust Charters

December 12, 2025

[Download PDF](#)

Washington, D.C. – *Statement from CSBS President and CEO Brandon Milhorn on the OCC's action today to issue conditional approvals to establish five new uninsured national trust firms:*

“Based on the OCC's conditional approvals, it appears these uninsured national trusts will primarily engage in fiduciary activities related to digital assets, and certain related custodial activities.

The states will continue to monitor final OCC approvals for these entities and the future financial activities of the firms, and any affiliates, to ensure that they do not exceed the authority of the OCC relative to national trusts. For example, activities related to deposit taking, lending, or payments could violate state banking or money transmission laws. In these areas, the states reserve their traditional chartering and licensing authority and will be prepared to protect their consumers.

This state diligence will extend to any pending and future OCC applications for national trust charters.”

Contact: Susanna Barnett, 202-407-7156, sbarnett@csbs.org

X: @CSBSNews

The Conference of State Bank Supervisors (CSBS) is the national organization of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands. State regulators supervise 79% of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance, and debt industries.