OCC National Bank Chartering

COMMENT LETTER

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February 23, 2026
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The Conference of State Bank Supervisors ("CSBS[1]") provides the following comments on the proposed rule issued by the Office of the Comptroller of the Currency "(OCC"): *National Bank Chartering*[2]. Although aligning OCC regulations more closely with statutory text may appear benign, CSBS is concerned that replacing the term "fiduciary activities" with "operations of trust companies and activities related thereto" in national trust company ("NTC") regulations could dilute — or even remove — a critical National Bank Act ("NBA") constraint on how NTCs may operate. Simply removing the word fiduciary from the regulation does not change the NBA requirement that NTCs must be engaged predominantly in fiduciary activities.

The OCC may not use the NTC charter to authorize a new class of national bank that is neither predominately engaged in the fiduciary operations of a trust company nor in receiving deposits as an insured national bank. While the agency has made clear its ambition to establish broad, universal chartering authority for national financial services companies, the Supreme Court has held that federal agencies may not unilaterally reinterpret the limits of their statutory authority to advance their own policy objectives.[4]

Accordingly, CSBS proposes several amendments to the OCC's chartering regulations to ensure that the agency's practices properly align with the specific, limited chartering authorities Congress has explicitly provided in the NBA.

Read the Comment Letter.

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  CSBS is the nationwide organization of state banking and financial regulators from all 50 states, the District of Columbia, and the U.S. territories.

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  SeeLoper Bright Enters. v. Raimondo, 603 U.S. 369 (2024).

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