

OCC Releases Bulletin Summarizing Interim Final Rule on Subordinated Debt Issued by National Banks

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On February 6, the **Office of the Comptroller of the Currency (OCC)** issued OCC Bulletin 2015-11, which describes further clarifications to an interim final rule on subordinated debt that was issued on February 28, 2014. The interim final rule, as clarified and amended, went into effect on January 1, and was issued on December 18, 2014. This latest rule amends the OCC's subordinated debt rules for national banks at 12 CFR 5.47 by moving certain provisions from the current guidelines at Appendix A of the "Subordinated Debt" booklet of the Comptroller's Licensing Manual to 12 CFR 5.47 and making other clarifying and technical changes. This interim final rule does not change the rules governing subordinated debt issued by federal savings associations (12 CFR 163.80 and 12 CFR 163.81) at this time "because of differences in the respective rules and guidance applicable to national banks and federal savings associations."

Read the OCC bulletin [here](#).

Read the subordinated debt rules [here](#).

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National Law Review, Volume V, Number 47

Source URL: <https://natlawreview.com/article/occ-releases-bulletin-summarizing-interim-final-rule-subordinated-debt-issued-nation>