§ 611.1136 Regulation and examination of service organizations.

(a) What regulations apply to a service organization? Because a service organization is formed by banks and associations, it is subject to applicable Farm Credit Administration (we, our) regulations.

(b) Who examines a service organization? We examine service organizations.

(c) What types of service organizations are subject to our regulations and examination? All incorporated service corporations and unincorporated service associations are subject to our regulations and examination.

§ 611.1137 Title VIII service corporations.

(a) What is a title VIII service corporation? A title VIII service corporation is a service corporation organized for the purpose of exercising the authorities granted under title VIII of the Act to act as an agricultural mortgage marketing facility.

(b) How do I form a title VIII service corporation? A title VIII service corporation is formed and subject to the same requirements as a service corporation formed under §611.1135, with one exception. The Federal Agricultural Mortgage Corporation or its affiliates may not form or own stock in a title VIII service corporation.

Subparts J–O [Reserved]

Subpart P—Termination of System Institution Status

SOURCE: 71 FR 44420, Aug. 4, 2006, unless otherwise noted.

§ 611.1200 Applicability of this subpart.

The regulations in this subpart apply to each bank and association that desires to terminate its System institution status and become chartered as a bank, savings association, or other financial institution.