

Comptroller of the Currency, Treasury

§ 141.7

(1) Keep the area where the savings association conducts transactions involving insurance products or annuities physically segregated from areas where retail deposits are routinely accepted from the general public;

(2) Identify the areas where insurance product or annuity sales activities occur; and

(3) Clearly delineate and distinguish those areas from the areas where the savings association's retail deposit-taking activities occur.

(b) *Referrals*. Any person who accepts deposits from the public in an area where such transactions are routinely conducted in a Federal savings association may refer a consumer who seeks to purchase an insurance product or annuity to a qualified person who sells that product only if the person making the referral receives no more than a one-time, nominal fee of a fixed dollar amount for each referral that does not depend on whether the referral results in a transaction.

§ 136.60 Qualification and licensing requirements for insurance sales personnel.

A Federal savings association may not permit any person to sell or offer for sale any insurance product or annuity in any part of the savings association's office or on its behalf, unless the person is at all times appropriately qualified and licensed under applicable state insurance licensing standards with regard to the specific products being sold or recommended.

APPENDIX A TO PART 136—CONSUMER GRIEVANCE PROCESS

Any consumer who believes that any Federal savings association or any other person selling, soliciting, advertising, or offering insurance products or annuities to the consumer at an office of the savings association or on behalf of the savings association has violated the requirements of this part should contact the Customer Assistance Group, Office of the Comptroller of the Currency, (800) 613-6743, 1301 McKinney Street, Suite 3710, Houston, Texas 77010-3031.

PARTS 137–140 [RESERVED]

PART 141—DEFINITIONS FOR REGULATIONS AFFECTING FEDERAL SAVINGS ASSOCIATIONS

Sec.

141.1 When do the definitions in this part apply?

141.2 Act.

141.5 Commercial paper.

141.7 Corporate debt security.

141.8 Debit card.

141.10 Dwelling unit.

141.11 Federal savings association.

141.14 Home.

141.15 Improved nonresidential real estate.

141.16 Improved residential real estate.

141.18 Interim Federal savings association.

141.19 Interim state savings association.

141.20 Loans.

141.21 Nonresidential real estate.

141.22 [Reserved]

141.23 Residential real estate.

141.25 Single-family dwelling.

141.26 Surplus.

141.27 Unimproved real estate.

141.28 Withdrawal value of a savings account.

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SOURCE: 76 FR 48990, Aug. 9, 2011, unless otherwise noted.

§ 141.1 When do the definitions in this part apply?

The definitions in this part and in 12 CFR part 161 apply throughout parts 100 through 199 of this chapter, unless another definition is specifically provided.

§ 141.2 Act.

The term *Act* means the Home Owners' Loan Act of 1933, as amended.

§ 141.5 Commercial paper.

The term *commercial paper* means any note, draft, or bill of exchange which arises out of a current transaction or the proceeds of which have been or are to be used for current transactions, and which has a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace, or any renewal thereof the maturity of which is likewise limited.

§ 141.7 Corporate debt security.

The term *corporate debt security* means a marketable obligation, evidencing the indebtedness of any corporation in the form of a bond, note

§ 141.8

and/or debenture which is commonly regarded as a debt security and is not predominantly speculative in nature. A security is marketable if it may be sold with reasonable promptness at a price which corresponds reasonably to its fair value.

§ 141.8 Debit card.

The term *debit card* means a card that enables an accountholder to obtain access to a savings account for the purpose of making withdrawals or of transferring funds to a third party by non-transferable order or authorization.

§ 141.10 Dwelling unit.

The term *dwelling unit* means the unified combination of rooms designed for residential use by one family, other than a single-family dwelling.

§ 141.11 Federal savings association.

The term *Federal savings association* means a Federal savings association or Federal savings bank chartered under section 5 of the Act.

§ 141.14 Home.

The term *home* means real estate comprising a single-family dwelling(s) or a dwelling unit(s) for four or fewer families in the aggregate.

§ 141.15 Improved nonresidential real estate.

The term *improved nonresidential real estate* means nonresidential real estate:

- (a) Containing a permanent structure(s) constituting at least 25 percent of its value; or
- (b) Containing improvements which make it usable by a business or industrial enterprise; or
- (c) Used, or to be used within a reasonable time, for commercial farming, excluding hobby and vacation property.

§ 141.16 Improved residential real estate.

The term *improved residential real estate* means residential real estate containing offsite or other improvements sufficient to make the property ready for primarily residential construction, and real estate in the process of being improved by a building or buildings to

12 CFR Ch. I (1–1–12 Edition)

be constructed or in the process of construction for primarily residential use.

§ 141.18 Interim Federal savings association.

The term *interim Federal savings association* means a Federal savings association chartered by the OCC or the OTS under section 5 of the Act to facilitate the acquisition of 100 percent of the voting shares of an existing Federal stock savings association or other insured stock savings association by a newly formed company or an existing savings and loan holding company or to facilitate any other transaction the OCC may approve.

§ 141.19 Interim state savings association.

The term *interim state savings association* means a savings association, other than a Federal savings association, the accounts of which are insured by the FDIC to facilitate the acquisition of 100 percent of the voting shares of an existing Federal stock savings association or other insured stock savings association by a newly formed company or an existing savings and loan holding company or to facilitate any other transaction the OCC may approve.

§ 141.20 Loans.

The term *loans* means obligations and extensions or advances of credit; and any reference to a loan or investment includes an interest in such a loan or investment.

§ 141.21 Nonresidential real estate.

The terms *nonresidential real estate* or *nonresidential real property* mean real estate that is not *residential real estate*, as that term is defined in § 141.23 of this part.

§ 141.22 [Reserved]

§ 141.23 Residential real estate.

The terms *residential real estate* or *residential real property* mean:

- (a) Homes (including a dwelling unit in a multi-family residential property such as a condominium or a cooperative);
- (b) Combinations of homes and business property (*i.e.*, a home used in part for business);