

## Comptroller of the Currency, Treasury

## § 157.20

you engage in any activities using electronic means or facilities.

(b) *Activities requiring advance notice.* You must file a written notice as described in §155.310 before you establish a transactional web site. A transactional web site is an Internet site that enables users to conduct financial transactions such as accessing an account, obtaining an account balance, transferring funds, processing bill payments, opening an account, applying for or obtaining a loan, or purchasing other authorized products or services.

(c) *Other procedures.* If the OCC informs you of any supervisory or compliance concerns that may affect your use of electronic means or facilities, you must follow any procedures it imposes in writing.

### § 155.310 How do I notify the OCC?

You must file a written notice with your OCC supervisory office at least 30 days before you establish a transactional Web site. The notice must do three things:

(a) Describe the transactional web site.

(b) Indicate the date the transactional web site will become operational.

(c) List a contact familiar with the deployment, operation, and security of the transactional web site.

## PART 156 [RESERVED]

## PART 157—DEPOSITS

Sec.

157.1 What does this part do?

157.10 What authorities govern the issuance of deposit accounts by a Federal savings association?

157.11 To what extent does Federal law preempt state laws?

157.12 [Reserved]

157.13 [Reserved]

157.14 What interest rate may I pay on accounts?

157.15 Who owns a deposit account?

157.20 What records should I maintain on deposit activities?

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 5412(b)(2)(B).

SOURCE: 76 FR 49025, Aug. 9, 2011, unless otherwise noted.

### § 157.1 What does this part do?

This part applies to the deposit activities of Federal savings associations.

### § 157.10 What authorities govern the issuance of deposit accounts by Federal savings associations?

A Federal savings association (“you”) may raise funds through accounts and may issue evidence of accounts under section 5(b)(1) of the HOLA (12 U.S.C. 1464(b)(1)), your charter, and this part. Additionally, 12 CFR parts 204 and 230 apply to your deposit activities.

### § 157.11 To what extent does Federal law preempt deposit-related state laws?

State law applies to the deposit activities of Federal savings associations and their subsidiaries to the same extent and in the same manner that those laws apply to national banks and their subsidiaries.

### §§ 157.12–157.13 [Reserved]

### § 157.14 What interest rate may I pay on accounts?

(a) You may pay interest at any rate or anticipated rate of return on accounts, either in deposit or in share form, as provided in your charter and the account’s terms.

(b) You may pay fixed or variable rates. If you pay a variable rate, you must base it on a schedule, index, or formula that you specify in the account’s terms.

### § 157.15 Who owns a deposit account?

You may treat the holder of record as the account owner, even if you receive contrary notice, until you transfer the account on your records.

### § 157.20 What records should I maintain on deposit activities?

You should establish and maintain deposit documentation practices and records that demonstrate that you appropriately administer and monitor deposit-related activities. Your records should adequately evidence ownership, balances, and all transactions involving each account. You may maintain