

the declarations (DEC) page won't fit on that page?

A. The company may wish to include some of that information on the DEC page and some on an "endorsement." In such a case, it should indicate an endorsement number on the DEC page.

23. Q. Does a policy DEC page have to be issued each time an MPPP policy is renewed?

A. Yes, and it must accompany the final renewal notification letter.

24. Q. When an MPPP is renewed, can the same policy number that was assigned to the original MPPP policy be used?

A. Yes!

25. Q. Will the rating credits that will be available in a community participating in the Community Rating System (CRS) apply to a policy written under the MPPP?

A. No!

26. Q. The MPPP requirements call for the full map panel number and date to be obtained. What does the WYO company do with that information since the NFIP Application Form in use today doesn't contain enough space to even capture all this information?

A. The WYO companies have never been required to use NFIP forms in the WYO program, but have been free to develop their own forms. They are, however, responsible for all required data, some of which must be reported and some of which isn't, but must be kept in the company files. The data requirements for the MPPP follow the same conditions. The full map panel number for that panel used to determine flood zone location and rate the policy is the one that must be captured and maintained. The majority of the maps FIA has published for many years have the ten digit number, suffix and date for each panel. Some of the maps still in use have only the six digit community number and date. The six digit community number cannot be used when the ten digit number exists.

27. Q. Is contents coverage under the MPPP optional?

A. Yes! The lender must decide whether or not it will require it as part of the MPPP policy.

28. Q. What is meant by the term "coverage limitations" that is mentioned in the MPPP materials?

A. Primarily Actual Cash Value coverage instead of Replacement Cost coverage, when appropriate. It could also apply, however, to the situation where only an amount to cover the loan balance is purchased which may be insufficient to cover the full insurable value of the property. The WYO company will have to determine what limitations may apply depending on the

decisions of the lender/servicer as to how it wants to use the MPPP and the amount of underwriting information obtained.

29. Q. The notification process contains standards for the letters being mailed and the MPPP policy being written such as 45, 30, and 15 days. Must these standards be strictly adhered to?

A. There are a number of standards similar to this in the NFIP and some limited flexibility has been built into the actual implementation process through the underwriting review process that FIA uses with the companies. FIA is preparing modifications of that review process to incorporate the MPPP criteria and will attempt to incorporate such flexibility into these changes.

30. Q. May WYO companies, under the requirements of the MPPP, use any portion of the MPPP fee they retain, for any purpose other than as a commission to an insurance agent or agency for their writing the policy, such as for flood zone determinations or the tracking of loans?

A. No!

The National Flood Insurance Program's Mortgage Portfolio Protection Program Implementation Package; Addendum #5

Receipt for Materials and Agreement to Adhere to Criteria and Requirements

The Federal Insurance Administration (FIA) has published a package of materials for implementing their Mortgage Portfolio Protection Program (MPPP). This package contains the Criteria and Requirements that the insurance companies participating in FIA's MPPP through FIA's Write Your Own (WYO) program and any lending institutions and/or mortgage servicing or similar companies must adhere to when participating in the MPPP.

The Implementation Package contains the following:

- A cover letter from the FIA Administrator to the WYO companies and other users of the MPPP.
- A Guide for WYO Companies, Lending Institutions, Mortgage Servicers and Other Potential Users
- Addendum #1—Initial Portfolio Review Letter Notification Process
- Addendum #2—Portfolio Review Renewal Letter Notification Process
- Addendum #3—Portfolio Considerations Q & A
- Addendum #4—MPPP Q & A
- Addendum #5—Receipt for Materials and Agreement to Adhere to Criteria and Requirements (this document)

This "Receipt and Agreement," together with the Package referenced

above, must be presented by any WYO company that offers the MPPP to a lender/servicer; and the lender/servicer that agrees to participate in the MPPP to assist in bringing its portfolio into compliance with flood insurance requirements must sign this "Receipt and Agreement" as evidence of having actually received the Package and agreeing to comply with the criteria and requirements contained therein.

This acknowledges that the package of implementation materials for the Federal Insurance Administration's (FIA) Mortgage Portfolio Protection Program (MPPP) has been received.

(Name of WYO company representative providing the Package)

(Name of the WYO company being represented)

(Date of receipt)

(Name of lender/mortgage representative receiving the Package)

(Name of lender/mortgage servicer being represented)

(Date of receipt)

Note: WYO companies are required to keep a copy of this Receipt in their files for each lender/mortgage servicer to which they provide services under the MPPP. Lenders/mortgage servicers may wish to do the same.

[FR Doc. 95-21400 Filed 8-28-95; 8:45 am]

BILLING CODE 6718-03-P

FEDERAL RESERVE SYSTEM

Walter W. Luehrman, et al.; Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than September 12, 1995.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *Walter W. and Pearl M. Luehrman, Trustees, Walter W. and Pearl M. Luehrman, Revocable Living Trust*, all of Higginsville, Missouri; to acquire an additional 1.95 percent, for a total of 26.34 percent, of the voting shares of Higginsville Bancshares, Inc., Higginsville, Missouri, and thereby indirectly acquire First State Bank of Higginsville/Odessa, Higginsville, Missouri.

Board of Governors of the Federal Reserve System, August 23, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-21346 Filed 8-28-95; 8:45 am]

BILLING CODE 6210-01-F

NationsBank Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than September 22, 1995.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *NationsBank Corporation*, Charlotte, North Carolina; to acquire 100 percent of the voting shares of Intercontinental Bank, Miami, Florida.

B. Federal Reserve Bank of St. Louis (Rodull C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *Union Planters Corporation*, Memphis, Tennessee, and CBI Acquisition Company, Inc., Cape Girardeau, Missouri to acquire 100 percent of the voting shares of Capital Bancorporation, Inc., Cape Girardeau, Missouri, and thereby indirectly acquire Capital Bank of Cape Girardeau County, Cape Girardeau, Missouri; Capital Bank of Perryville, N.A., Perryville, Missouri; Capital Bank of Sikeston, Sikeston, Missouri; Capital Bank of Southwest Missouri, Ozark, Missouri; Maryland Avenue Bancorporation, Clayton, Missouri; Capital Bank & Trust Company of Clayton, Clayton, Missouri; Century State Bancshares, Jackson, Missouri; and Capital Bank of Columbia, Columbia, Missouri. Applicant also proposed to acquire Home Federal Savings and Loan Association, Jonesboro, Arkansas, which will be merged into a Union Planters bank upon consummation.

In connection with this application, CBI Acquisition Company, Inc., Cape Girardeau, Missouri, also has applied to become a bank holding company.

C. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Caldwell Holding Company*, Columbia, Louisiana; to acquire 7.93 percent of the voting shares of Citizens Progressive Bank, Columbia, Louisiana.

2. *FSB Bancshares, Inc.*, Clute, Texas; to become a bank holding company by acquiring 100 percent of the voting shares of FSB Bancshares of Delaware, Inc., Wilmington, Delaware; First State Bank, Clute, Texas.

In connection with this application, FSB Bancshares of Delaware, Inc., Wilmington, Delaware, also has applied to become a bank holding company by acquiring 100 percent of the voting shares of First State Bank, Clute, Texas.

Board of Governors of the Federal Reserve System, August 23, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-21347 Filed 8-28-95; 8:45 am]

BILLING CODE 6210-01-F

Norwest Corporation; Notice to Engage in Certain Nonbanking Activities

Norwest Corporation, Minneapolis, Minnesota (Applicant), has applied pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and section 225.23 of the Board's Regulation Y (12

CFR 225.23), to acquire The Foothill Group, Inc., Los Angeles, California (Company), and thereby engage in asset based commercial lending and managing certain assets through Company as the corporate general partner in two limited partnerships (Partnerships). The proposed activities involve acquiring debt at a discount from its stated principal amount, including both secured and unsecured debt in the form of bank loans, privately placed as well as publicly-traded debt instruments, including bonds, notes and debentures, and discounted receivables. Applicant maintains that such discounted debt is acquired with the purpose of restructuring the debt to achieve a higher yield and greater collateral protection. Alternatively, the debt investments may include those of companies that may be contemplating, involved in, or recently have completed, a negotiated restructuring of their outstanding debt or a reorganization under Chapter 11 of the Federal Bankruptcy Code. Applicant indicates that asset based commercial lending involves making revolving credit and term loans, secured by accounts receivable, inventory, machinery, equipment, and other assets, to companies which are generally unable to secure financing from traditional lending sources. In connection with these activities, Applicant also seeks authority to engage in serving as an investment advisor pursuant to § 225.25(b)(4) of the Board's Regulation Y. The proposed activities will be conducted throughout the United States.

Closely Related to Banking Standard

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with Board approval, engage in any activity "which the Board, after due notice and opportunity for hearing, has determined (by order or regulation) to be so closely related to banking or managing or controlling banks as to be a proper incident thereto." In determining whether a proposed activity is closely related to banking for purposes of the BHC Act, the Board considers, *inter alia*, the matters set forth in *National Courier Association v. Board of Governors of the Federal Reserve System*, 516 F.2d 1229 (D.C. Cir. 1975). These considerations are (1) whether banks generally have in fact provided the proposed services, (2) whether banks generally provide services that are operationally or functionally so similar to the proposed services as to equip them particularly well to provide the proposed services, and (3) whether banks generally provide services that are so integrally related to