

Banking and Finance Law Daily Wrap Up, BANKING OPERATIONS **—Banking groups seek more time to evaluate OCC chartering proposal, (Jan. 15, 2026)**

Banking and Finance Law Daily Wrap Up

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Currently the OCC has requested comments by February 21. The groups have asked for a 30-day extension, stating that the changes deserve careful scrutiny.

In a [joint letter](#), the Bank Policy Institute (BPI) and the Independent Community Bankers of America (ICBA) have asked the Office of the Comptroller of the Currency for a 30-day extension of the comment period for the agency's proposed rulemaking on national bank chartering, stating that changes concerning the OCC's chartering authority or the powers of national trust banks "deserve careful scrutiny." The due date for comments on the proposal is Feb. 21, 2026. The extra time would ensure that BPI and ICBA's members can provide meaningful input.

The OCC's [notice of proposed rulemaking](#)—published in the *Federal Register* on Jan. 12, 2026—is intended to clarify national trust bank activity clearance with new language that national trust banks are not, nor have they been, prohibited from engaging in non-fiduciary activities (see [Banking and Finance Law Daily](#), Jan. 9, 2026).

According to the notice, the requirement that non-fiduciary activities must involve at least one of three core banking functions: receiving deposits, paying checks, or lending money will continue to be applied only to special purpose banks. In 2003, the OCC amended statutory language to clarify that a special purpose bank could exist with respect to activities other than fiduciary activities, provided that the activities were within the business of banking—more specifically, whether they involved one of the three core banking functions discussed above. The proposal would amend the language to clarify that it is not applicable to national trust banks. Reasons cited for this change are that custody and safekeeping activities are generally considered nonfiduciary and authorized as part of the business of banking.

Joint letter. The groups said the OCC's proposal would amend regulations governing the agency's chartering authority under the National Bank Act, with specific impact on national trust banks. BPI and ICBA noted that any change affecting the chartering authority or powers of national trust banks warrants thorough review. Their request emphasized that the proposed amendment comes at a time of heightened activity: the OCC has recently experienced an "unprecedented influx" of national trust bank charter applications, including applications involving business models focused on cryptocurrencies—such as stablecoins—and payments activities. The groups highlighted in their letter that these novel business models could reshape the banking landscape and carry implications for safety and soundness as well as systemic risk.

Companies: Bank Policy Institute; Independent Community Bankers of America

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