

	of less than \$10 billion may—establish a risk committee that includes independent directors and is responsible for enterprise-wide risk management practices.	Pub. L. No. 111-230, § 165(h))
<b>Title 12, Code of Federal Regulations – OCC Regulations</b>		
OCC	The views of a bank’s board of directors may be one factor in determining the appropriate minimum capital ratios for the bank.	12 C.F.R. § 3.11
OCC	Approve implementation plan for maintaining an appropriate level of capital in relation to the bank’s risk profile.	12 C.F.R. pt. 3, Appendix C, § 21(b)(1)(viii)
OCC	Approve and review the effectiveness of the bank’s advanced systems at least annually.	12 C.F.R. pt. 3, Appendix C, § 22(j)(2)
OCC	Approve the bank’s plan to reorganize as a subsidiary of a bank holding company.	12 C.F.R. § 5.32
OCC	Declare and pay dividends from undivided profits.	12 C.F.R. § 5.64
OCC	Approve transfer of “surplus surplus” from capital surplus to undivided profits, making it available as dividends, subject to certain limits.	12 C.F.R. § 5.64
OCC	Declare dividends payable in property.	12 C.F.R. § 5.66
OCC	Increase the number of bank directors and fill director vacancies, subject to certain limits.	12 C.F.R. § 7.2007
OCC	Manage and direct the business affairs of the bank; refer to published OCC guidance for additional information regarding the responsibilities of bank directors.	12 C.F.R. § 7.2010
OCC	Determine the amount of adequate fidelity bond coverage.	12 C.F.R. § 7.2013
OCC	Assign some or all of the duties previously performed by the bank’s cashier to its president, chief executive officer, or any other officer.	12 C.F.R. § 7.2015
OCC	Board of directors may fix a record date for determining the shareholders entitled to notice of, and	12 C.F.R. § 7.2016

	to vote at, any meeting of shareholders.	
OCC	Review and schedule the bank's banking hours.	12 C.F.R. § 7.3000
OCC	Thoroughly review OCC examination reports of the bank.	12 C.F.R. § 7.4000
OCC	Assign functions involving the exercise of the bank's fiduciary powers to officers and employees directly or through a designee.	12 C.F.R. § 9.2
OCC	Direct the management of the bank's fiduciary activities, or assign functions related to the exercise of fiduciary powers to any director, officer, employee, or committee.	12 C.F.R. § 9.4
OCC	<p>At least once each year, the bank's fiduciary audit committee must arrange for and direct a suitable audit of all significant fiduciary activities. Alternatively, the bank may adopt a continuous audit system under which the bank arranges for a discrete audit (by internal or external auditors) of each significant audit activity, under the direction of its fiduciary audit committee.</p> <p>The fiduciary audit committee must consist of a committee of the bank's directors or an audit committee of an affiliate bank. The committee (a) must not include any officers of the bank or an affiliate who participate significantly in the administration of the bank's fiduciary activities; and (b) must consist of a majority of members who are not also members of any committee to which the board of directors has delegated power to manage and control the fiduciary activities of the bank.</p>	12 C.F.R. § 9.9
OCC	Designate at least two of the bank's fiduciary officers or employees to have custody or control over the assets of fiduciary accounts.	12 C.F.R. § 9.13
OCC	A national bank may not permit any officer or employee to retain any compensation for actions as a co-fiduciary with the bank in the administration of a fiduciary account, except with the specific approval of the bank's board of directors.	12 C.F.R. § 9.15

OCC	A bank seeking to surrender its fiduciary powers must do so pursuant to a resolution of the board of directors.	12 C.F.R. § 9.17
OCC	Approve a written plan to establish and maintain each collective investment fund.	12 C.F.R. § 9.18
OCC	At least once each 12-month period, the bank administering a collective investment fund shall arrange for an audit of the fund by auditors responsible only to the board of directors.	12 C.F.R. § 9.18
OCC	Responsible for compliance with OCC regulation on minimum security procedures, and for ensuring that a security program which meets or exceeds the requirements of the regulation is developed and implemented for the bank's main office and branches.	12 C.F.R. § 21.1
OCC	Appoint a security officer who has the authority, subject to the approval of the board of directors, to develop and administer a written security program.	12 C.F.R. § 21.2
OCC	The bank's security officer shall report at least annually to the bank's board of directors on the effectiveness of the security program.	12 C.F.R. § 21.4
OCC	Whenever a bank files a suspicious activity report, the bank's management shall promptly notify the board of directors, or a committee of the directors, or executive officers designated by the board to receive notice.	12 C.F.R. § 21.11
OCC	Approve the bank's written Bank Secrecy Act compliance program.	12 C.F.R. § 21.21
OCC	<p>According to the Interagency Guidelines Establishing Standards for Safety and Soundness, a bank should:</p> <ul style="list-style-type: none"> <li>• Have an internal audit system that, among other things, provides for review by the bank's audit committee or board of directors;</li> <li>• Establish and maintain prudent credit underwriting practices that, among other things, includes a system of independent, ongoing credit review and appropriate communication to management and the board of directors;</li> <li>• Provide for periodic reporting to management and the board of directors regarding interest</li> </ul>	12 C.F.R. pt. 30, Appendix A

	<p>rate risk with adequate information for management and the board of directors to assess the level of risk; and</p> <ul style="list-style-type: none"> <li>• Provide periodic earnings reports with adequate information for management and the board of director to assess earnings performance.</li> </ul>	
OCC	<p>According to the Interagency Guidelines Establishing Standards for Safeguarding Customer Information, the board of directors or an appropriate committee of the board shall:</p> <ul style="list-style-type: none"> <li>• Approve the bank's written information security program; and</li> <li>• Oversee the development, implementation, and maintenance of the bank's information security program, including assigning specific responsibility for its implementation and reviewing reports from management.</li> </ul>	12 C.F.R. pt. 30, Appendix B
OCC	Approve the use of special lending limits for residential real estate, small business, and small farm loans.	12 C.F.R. § 32.7
OCC	Review and approve the bank's written real estate lending policies (including, among other things, the bank's real estate appraisal and evaluation program) at least annually.	12 C.F.R. § 34.62
OCC	<p>According to the Interagency Guidelines for Real Estate lending:</p> <ul style="list-style-type: none"> <li>• At least annually, the board of directors must review and approve appropriate limits and standards for all extensions of credit that are secured by liens on or interests in real estate or made for the purpose of financing the construction of a building or other improvements.</li> <li>• Bank management must monitor the bank's real estate loan portfolio and provide timely and adequate reports to its board of directors.</li> <li>• The bank's lending policies should reflect the level of risk that is acceptable to the board of</li> </ul>	12 C.F.R. pt. 34, Appendix A to Subpart D

	<p>directors and provide clear and measurable underwriting standards that enable the institution's lending staff to evaluate these credit factors.</p> <ul style="list-style-type: none"> <li>• The aggregate amount of loans in excess of supervisory loan-to-value limits should be reported at least quarterly to the bank's board of directors.</li> <li>• The board of directors is responsible for establishing standards for the review and approval of exception loans (as defined in the Guidelines).</li> <li>• The bank must individually report exception loans of a significant size to its board of directors.</li> </ul>	
OCC	After holding real estate acquired for future bank expansion for one year, the board of directors or an appropriately authorized bank official or subcommittee of the board must state definite plans for its use.	12 C.F.R. § 34.84
OCC	Approve the initial written identity theft prevention program.	12 C.F.R. § 41.90(e)(1)
OCC	The bank must involve the board of directors, an appropriate committee of directors, or a designated employee at the level of senior management in the oversight, development, implementation, and administration of the identity theft prevention program.	12 C.F.R. § 41.90(e)(2)
OCC	<p>According to the Interagency Guidelines on Identity Theft Detection, Prevention, and Mitigation:</p> <ul style="list-style-type: none"> <li>• The board of directors, an appropriate committee of the board, or designated senior management should oversee a written program to detect, prevent, and mitigate identity theft in connection with the opening of a covered account or any existing covered account.</li> <li>• Staff of the bank responsible for development, implementation, and administration of its identity theft program should report to the board of directors, an appropriate committee of</li> </ul>	12 C.F.R. pt. 41, Appendix J

	the board, or a designated employee at the level of senior management, regarding compliance of the program with OCC requirements at least annually.	
OCC	Pursuant to 12 C.F.R. § 5.30(j), national banks must comply with 12 U.S.C. § 1831r-/, which requires, among other things, that each depository institution adopt a policy on branch closings. While the statute does not expressly state that the board of directors must adopt or approve such a policy, Mellon's practice has evidently been to obtain such approval.*	112 U.S.C. § 1831-/, 12 C.F.R. § 5.30(j)
<b>Title 12, Code of Federal Regulations – FDIC Regulations</b>		
FDIC	Undercapitalized insured depository institutions must submit applications to the FDIC to engage in certain activities; such applications must be authorized by the board of directors.  These activities include capital distributions; acquisitions, branching and new lines of business; bonuses and increased compensation for executives; and payment of principal or interest on subordinated debt.	12 C.F.R. §§ 303.200-303.206
FDIC	Approve proposals of insured state nonmember banks seeking prior approval from the FDIC to reduce the amount or retire any part of its common or preferred stock, or to retire any part of its capital notes or debentures.	12 C.F.R. § 303.241
FDIC	Approve submission of application to the FDIC to resume insured status if the status had previously been terminated.	12 C.F.R. § 303.247
FDIC	Approval by the board of directors is one requirement that must be met for an insured depository institution to release an examination report to a majority shareholder.	12 C.F.R. § 309.6
FDIC	According to the Capital Adequacy Guidelines for Banks: Internal-Ratings-Based and Advanced Measurement Approaches:	12 C.F.R. pt. 325, Appendix D

	<ul style="list-style-type: none"> <li>• The board of directors of banks meeting certain criteria must approve a written implementation plan to meet qualification requirements regarding assessments of the bank's capital adequacy in relation to the its risk profile and strategies for maintaining adequate capital.</li> <li>• The bank's board of directors or a designated committee of the board must, at least annually, approve and review the effectiveness of the bank's advanced systems.</li> <li>• The bank must have an internal audit function independent of business-line management that at least annually assesses the effectiveness of the controls supporting the bank's advanced systems and reports its findings to the bank's board of directors or a committee of the board.</li> </ul>	
FDIC	Ensure that a written security program is developed and implemented for the bank's main office and branches.	12 C.F.R. § 326.0
FDIC	Designate a security officer to develop and administer a security program for each banking office, and receive reports regarding the program at least annually.	12 C.F.R. §§ 326.2, 326.4
FDIC	Approve a written program for compliance with the Bank Secrecy Act.	12 C.F.R. § 326.8
FDIC	<p>For banks that are required to have an identity theft prevention program, the board of directors or an appropriate committee of the board must approve the program in writing.</p> <p>The board, committee, or a designated senior management employee must also be involved in the development, implementation, and administration of the program.</p>	12 C.F.R. § 334.90; 12 C.F.R. pt. 334, Appendix J
FDIC	Approve certain large lines of credit that are granted to the bank's executive officers, directors, principal shareholders, or related interests of those persons.	12 C.F.R. § 337.3
FDIC	The management of a bank must notify the board of directors, or a committee of the board, of any suspicious activity report filed with the federal law enforcement agencies and the Department of the	12 C.F.R. § 353.3

	Treasury.	
FDIC	If the board of directors makes certain specific findings, the institution or holding company may advance legal and other professional expenses to institution-affiliated parties as an exception to the general prohibition on indemnification of such parties.	12 C.F.R. §§ 359.0, 359.5
FDIC	Approve securitization agreements.	12 C.F.R. § 360.6
FDIC	A state-chartered depository institution may not knowingly purchase, as principal or fiduciary during the existence of any underwriting or selling syndicate, any securities underwritten by the majority-owned subsidiary unless the purchase is approved by the board of directors before the securities are initially offered for sale.	12 C.F.R. § 362.4
FDIC	<p>Each insured depository institution must establish an audit committee of its board of directors to appoint, compensate, and oversee the independent public accountant who audits the institution's financial statements annually.</p> <ul style="list-style-type: none"> <li>• The members of the committee must be outside directors who are independent of management.</li> <li>• For institutions with total assets of more than \$3 billion, the committee must include members with banking or related financial management expertise, have access to its own outside counsel, and not include any large customers of the institution.</li> </ul>	12 C.F.R. §§ 363.3, 363.5
FDIC	The independent public accountant who audits an institution's financial statements should meet with the institution's audit committee to review the accountant's reports required by this part before they are filed. It also may be appropriate for the accountant to review its findings with the institution's board of directors and management.	12 C.F.R. pt. 363, Appendix A
FDIC	The insured depository institution's audit committee shall review with management and the independent public accountant who audits the bank the basis for (a)	12 C.F.R. pt. 363, Appendix A



	<p>the internal control reports required by section 36 of the FDI Act; (b) the independent auditor's reports on the institution's internal control reports; (c) the independent audit required by section 36.</p> <p>The audit committee must review an internal control report signed by the chief executive officer and the chief accounting officer or financial officer of the institution which contains:</p> <ul style="list-style-type: none"> <li>• A statement of the management's responsibilities for (1) preparing financial statements; (2) establishing and maintaining an adequate internal control structure and procedures for financial reporting; and (3) complying with the laws and regulations relating to safety and soundness which are designed by the FDIC and appropriate federal banking agency.</li> <li>• An assessment, as of the end of the institution's most recent fiscal year, of (1) the effectiveness of such internal controls structure and procedures; and (2) the institution's compliance with the laws and regulations relating to safety and soundness which are designated by the FDIC and the appropriate federal banking agency.</li> </ul> <p>The board of directors may appoint other responsibilities to the audit committee.</p>	
FDIC	For an institution whose size, complexity or scope of operations does not warrant a full scale internal audit function, a system of independent reviews of key internal controls may be used, including a review of the effectiveness of the internal audit systems by the institution's audit committee or board of directors.	12 C.F.R. pt. 364, Appendix A
FDIC	Institutions should establish and maintain prudent credit underwriting practices that establish a system of independent, ongoing credit review and appropriate communication to management and the board of directors.	12 C.F.R. pt. 364, Appendix A

FDIC	Institutions should provide for periodic reporting to management and the board of directors regarding interest rate risk with adequate information to assess the level of risk.	12 C.F.R. pt. 364, Appendix A
FDIC	Institutions should establish and maintain a system to identify problem assets and prevent deterioration in those assets, including providing periodic asset reports with adequate information for management and the board of directors to assess the level of asset risk.	12 C.F.R. pt. 364, Appendix A
FDIC	Institutions should establish and maintain a system to evaluate and monitor earnings and ensure that earnings are sufficient to maintain adequate capital and reserves, including providing periodic earnings reports with adequate information for management and the board of directors to assess earnings performance.	12 C.F.R. pt. 364, Appendix A
FDIC	The board of directors or an appropriate committee of the board shall approve the bank's written information security program and oversee the development, implementation, and maintenance of the program.	12 C.F.R. pt. 364, Appendix B
FDIC	Review and approve the bank's real estate lending standards at least annually.	12 C.F.R. § 365.2
FDIC	<p>According to the Interagency Guidelines for Real Estate Lending Policies:</p> <ul style="list-style-type: none"> <li>• The board of directors must review and approve the institution's lending policies to ensure that they are consistent with safe and sound lending practices.</li> <li>• Management must monitor the loan portfolio and provide timely and adequate reports for the board of directors.</li> <li>• Lending policies should reflect the level of risk that is acceptable to the board of directors.</li> <li>• The aggregate amount of certain loans with loan-to-value ratios in excess of supervisory loan-to-value limits must be reported at least quarterly to the board of directors.</li> <li>• The board of directors is responsible for establishing standards for the review and</li> </ul>	12 C.F.R. pt. 365, Appendix A to Subpart A

	<p>approval of exception loans.</p> <ul style="list-style-type: none"> <li>Each institution should monitor compliance with its real estate lending policy and individually report exception loans of a significant size to its board of directors.</li> </ul>	
<b>Title 12, Code of Federal Regulations – Federal Reserve Board Regulations</b>		
Fed	Review and approve the bank's policies and procedures to prevent excessive exposure to any individual correspondent at least annually.	12 C.F.R. § 206.3
Fed	If a bank relies on another party to assess the financial condition of or select a correspondent, the board of directors must review and approve the general assessment or selection criteria used by that party.	12 C.F.R. § 206.3
Fed.	Approve the transfer of capital surplus in excess of that required by law to the bank's undivided profits account, making the funds available for the payment of dividends.	12 C.F.R. § 208.5
Fed	Review and approve the bank's policies establishing appropriate limits and standards for extensions of credit secured by liens or interests in real estate at least annually.	12 C.F.R. § 208.51
Fed	Ensure that a written security program for the bank's main office and branches is developed, implemented, and complies with the regulations.	12 C.F.R. § 208.61
Fed	Designate a security officer to develop and administer a written security program for each banking office.	12 C.F.R. § 208.61
Fed	Approve a written program for compliance with the Bank Secrecy Act.	12 C.F.R. § 208.63
Fed	<p>According to the Interagency Guidelines for Real Estate Lending Policies:</p> <ul style="list-style-type: none"> <li>The board of directors must review and approve the institution's lending policies to ensure that they are consistent with safe and sound lending practices.</li> <li>Management must monitor the loan portfolio</li> </ul>	12 C.F.R. pt. 208, Appendix C

	<p>and provide timely and adequate reports for the board of directors.</p> <ul style="list-style-type: none"> <li>• Lending policies should reflect the level of risk that is acceptable to the board of directors.</li> <li>• The aggregate amount of certain loans with loan-to-value ratios in excess of supervisory loan-to-value limits must be reported at least quarterly to the board of directors.</li> <li>• The board of directors is responsible for establishing standards for the review and approval of exception loans.</li> </ul> <p>Each institution should monitor compliance with its real estate lending policy and individually report exception loans of a significant size to its board of directors.</p>	
Fed	Review the effectiveness of the bank's internal audit systems.	12 C.F.R. pt. 208, Appendix D-1
Fed	Institutions should establish and maintain prudent credit underwriting practices, including the establishment of an independent system or review and communication with management and the board of directors.	12 C.F.R. pt. 208, Appendix D-1
Fed	Institutions should manage interest rate risk and provide management and the board of directors with adequate information to assess the level of risk.	12 C.F.R. pt. 208, Appendix D-1
Fed	Insured depository institutions should maintain a system to identify problem assets and prevent deterioration in those assets, including providing periodic asset reports with adequate information for management and the board of directors to assess the level of asset risk.	12 C.F.R. pt. 208, Appendix D-1
Fed	Insured depository institutions should establish and maintain a system to ensure that earnings are sufficient to maintain adequate capital and reserves, including providing periodic earnings reports with adequate information for management and the board of directors to assess earnings performance.	12 C.F.R. pt. 208, Appendix D-1

Fed	The board of directors or an appropriate committee of the board shall approve the bank's written information security program and oversee the development, implementation, and maintenance of the program.	12 C.F.R. pt. 208, Appendix D-2
Fed	Approve the bank's implementation plan for compliance with capital adequacy qualification requirements.	12 C.F.R. pt. 208, Appendix F
Fed	Approve and review the effectiveness of the bank's advanced systems at least annually.	12 C.F.R. pt. 208, Appendix F
Fed	<p>Various matters must be reported to or acted upon by a bank's board of directors under Federal Reserve Board Regulation O, including:</p> <ul style="list-style-type: none"> <li>• Approve the extension of credit to an insider of the bank or an affiliate in an amount that, when aggregated with the amount of all other extensions of credit to that person and to all related interests of that person, exceeds the higher of \$25,000 or 5 percent of the member bank's unimpaired capital and unimpaired surplus.</li> <li>• The board of directors of member banks with deposits of less than \$100,000,000 may resolve annually to increase the limit on credit extended to bank or affiliate insiders.</li> <li>• Each executive officer or director of a non-publicly traded member bank shall report annually to the board of directors of the member bank the outstanding amount of any credit that was extended to the executive officer or director and that is secured by shares of the member bank.</li> </ul>	12 C.F.R. pt. 215
Fed	The board of directors or an appropriate committee of the board must approve the bank's initial identity theft prevention program and the board, committee, or senior management must be involved in the oversight, development, implementation, and administration of the program.	12 C.F.R. § 222.90; 12 C.F.R. pt. 222, Appendix J

Fed	A member bank's ability to rely on certain exemptions from the requirements of Sections 23A or 23B of the Federal Reserve Act are predicated on, among other things, approval by the bank's board of directors.	12 C.F.R. §§ 223.15(b), 223.41, 223.53
Fed	Each executive officer or director of a bank holding company, the shares of which are not publicly traded, shall report annually to the board of directors the outstanding amount of any credit that was extended to the executive officer or director and that is secured by shares of the bank holding company.	12 C.F.R. § 225.4
Fed	Notice procedure for the establishment of a one-bank holding company requires a certification of certain matters by the notificant's board of directors.	12 C.F.R. § 225.17
Fed	<p>If a bank holding company or nonbank subsidiary that engages in futures, forward, and options contracts on U.S. Government and agency securities and money market instruments is taking or intends to take positions in financial contracts, the company's board of directors must approve prudent written policies and establish appropriate limitations to insure that financial contract activities are performed in a safe and sound manner with levels of activity reasonably related to the organization's business needs and capacity to fulfill obligations.</p> <p>The board of directors, a duly authorized committee thereof or internal auditors should review periodically (at least monthly) all financial contract positions to insure conformity with such policies and limits.</p>	12 C.F.R. § 225.142
Fed	<p>According to the Interagency Guidelines Establishing Standards for Safeguarding Customer Information:</p> <ul style="list-style-type: none"> <li>• The board of directors or an appropriate committee of the board of each bank holding company shall approve the bank's written information security program and oversee the development, implementation, and maintenance of the program and review reports from management.</li> <li>• Each bank holding company shall report at least annually to its board or an appropriate</li> </ul>	12 C.F.R. pt. 225, Appendix F

	committee of the board with respect to the security program.	
Fed	The board of directors of a bank holding company must approve the company's implementation plan for compliance with capital adequacy qualification requirements.	12 C.F.R. pt. 225, Appendix G
Fed	A bank holding company must report operational risk exposures, operational loss events, and other relevant operational risk information to business unit management, senior management, and the board of directors (or a designated committee of the board).	12 C.F.R. pt. 225, Appendix G
Fed	Review the effectiveness of and approve the bank holding company's advanced systems at least annually.	12 C.F.R. pt. 225, Appendix G
Fed	Approve the bank holding company's formal disclosure policy for certain public disclosure requirements.  The board of directors and senior management are responsible for establishing and maintaining an effective internal control structure over financial reporting, including the disclosures required by this appendix, and must ensure that appropriate review of the disclosures takes place.	12 C.F.R. pt. 225, Appendix G
OTS	Two or more members of the board must attest to the report of condition	12 USC § 1817(a)(3) TFR Instructions
OTS	Directors must review and approve the association's interbank liability policies and procedures	12 CFR § 206.3
OTS	Directors must control the risks of participation in the system by establishing caps and reviewing policy compliance.	12 CFR § 210.25
OTS	If the association has total assets of \$500 million or more, the board must establish an independent audit committee.	12 CFR Part 363
OTS	Directors must, at least annually, review and approve lending policies for extensions of credit secured by real estate. Such lending policies should reflect risk levels that are acceptable to the board and provide clear and measurable underwriting standards.	12 CFR § 160.101

OTS	Directors should ensure that management evaluates and classifies the association's assets on a regular basis in a manner consistent with or reconcilable to OTS's asset classification system.	12 CFR § 160.160
OTS	Directors must ensure that the composition of the board is within the guidelines set forth	12 CFR § 163.33
OTS	The board must annually review and approve all employment contracts and compensation arrangements for senior officials and directors.	12 CFR § 163.39
OTS	The board is responsible for effective oversight of financial derivative activities and must establish written policies and procedures governing such activities.	12 CFR 163.172
OTS	The board of directors must approve the BSA compliance program that establishes and maintains procedures reasonably designed to assure and monitor compliance with BSA requirements.	12 CFR § 163.177(b)
OTS	The board of directors must review the association's interest rate risk exposure and devise and adopt policies for the management of interest rate risk. The board must review the results of operations at least quarterly and make appropriate adjustments as necessary. Requires all institutions to establish board-approved interest rate risk limits.	12 CFR § 163.176
OTS	The board must formally approve and annually review and assess the association's standard and supplemental bond coverage.	12 CFR § 163.190
OTS	The board must review each director's business and personal interests to ensure that the director does not advance his or her interests, or those of others with whom he or she has a personal or business relationship, at the expense of the association.	12 CFR § 163.200
OTS	Directors should develop, implement, and maintain appraisal policies to ensure that appraisals reflect professional competence and reliable market value of the collateral.	12 CFR § 164.8
OTS	The board must ensure that the association has a written security program for the main and branch offices. The board must designate a security officer to report at least annually on the implementation,	12 CFR Part 168



	administration, and effectiveness of the security program.	
OTS	Directors and senior management must ensure that the association has a system of internal controls that operate effectively as well as an internal audit function that is appropriate to its size, nature, and scope of activities.	12 CFR Part 170, Appendix A
OTS	The board must approve the association's written information security program and oversee the program's development, implementation, and maintenance.	12 CFR Part 170, Appendix B
OTS	The board of directors must approve the initial, written Identity Theft Prevention Program that establishes and maintains policies and procedures reasonably designed to monitor, detect, and mitigate identity theft.	12 CFR § 171.90