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So, you've applied to
become a national bank.
Now what?

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Center for
**Regulatory
Strategy
US**

Confidence is fueling application volumes

2025 marked a pivotal year for bank licensing activity, with an uptick in applications across charter types, reflecting the market's view of a more favorable regulatory environment.¹ Application activity has been further bolstered by the expanded capabilities of nonbank entrants and shifting financial supervisory priorities within the current administration.

The passage of the Guiding and Establishing National Innovation for US Stablecoins (GENIUS) Act in July 2025² in tandem with the Office of the Comptroller of the Currency's (OCC) stance on new bank formation and expedited application review timelines, have been key drivers of increased national bank application activity.³

Recently we have seen an unprecedented surge in national trust bank (NTB) charter applications, increasing from zero in 2024 to 15 in 2025. We expect to see a number of additional NTB applications and approvals in 2026, largely fueled by the GENIUS Act and recognition, post-GENIUS Act, that the NTB is an appropriate bank charter for innovative and digital-first activities, including issuing stablecoins and engaging in related activities. This trend coincides with priorities outlined by new agency leadership as well as directives from the new administration.⁴



Moving beyond the application

The OCC's expedited application review approach seems to have effectively separated application viability from launch readiness. On December 12, 2025, the OCC issued conditional approvals for five NTB applicants at once, an early signal of the pace and scale likely to carry into 2026.⁵ In our recent [analysis](#), we provided a detailed look at these OCC approvals and what they could mean for prospective traditional and nontraditional applicants.

With these expedited approvals, the weight of bank readiness has shifted into the period between the initial OCC conditional approval and the later final approval (and commencement of bank operations). Bank charter applicants should demonstrate—under examination and focused monitoring—the ability to operate within prudential banking's core safety and soundness principles while complying with prescriptive financial and managerial requirements. At the same time, the aspirations of the business plan will need to be demonstrated with a detailed implementation and operational readiness over the three-year de novo cycle. This shift adds execution pressure for teams on the ground as they face a larger balance of readiness and execution work to prepare the bank for opening before the conditional approval period expires (typically 18 months).⁶

Figure 1: US banking charter applications (2024-2025)⁷



Source: Deloitte analysis

“For too long, regulators have stifled the formation of new banks, reduced competition, and weakened the resilience of the system. The OCC is committed to carefully reviewing each application in a timely manner, based on individual merits, consistent with applicable statutory and regulatory factors.”

– Jonathan V. Gould, Comptroller of the Currency⁸

Charter to launch: Operationalizing your national bank

To successfully launch a national bank, applicants will need to operationalize their business plan, implement a bank-grade operating model, and meet all conditional approval conditions, including raising capital within 12 months and being ready to open the bank within 18 months of the conditional approval date. During this time, management will need to ensure that all aspects of the bank operating model and technology infrastructure are developed, implemented and tested prior to opening. Outstanding design decisions and comprehensive documentation that may not have been required at the time of application submission need to be completed, ensuring all bank capability requirements have been identified, built, and implemented in an exam-ready state.

The bank operating model design

The structure of the bank's operating model is crucial, as it defines the approach for fulfilling requirements by translating the application narrative and business plan into a comprehensive delivery framework with clearly assigned ownership. While certain aspects of the operating model design will be unique to the business model, key components remain consistent across de novo banks including:

- **Defining a support model between the bank and affiliates:** Explicitly define the activities the bank will perform itself versus those it will obtain from affiliates through shared services (e.g., technology, cybersecurity, finance, human resources, legal, procurement, compliance, operations). Regulators look for clear accountability that preserves a bank's independent control environment while leveraging best practices and enterprise capabilities.
- **Embedding safety and soundness throughout the operating model:** Prioritize critical risk management and compliance capabilities for the bank, such as controls over fiduciary powers (12 CFR Part 9), affiliate transactions (Regulation W), and compliance and operational risk, as well as capital and liquidity, within the operating model.
- **Establishing robust controls and oversight:** Design internal controls to drive effective risk management and regulatory compliance across the full operating model, covering not only bank-executed activities but also services performed by affiliates. Define clear roles and responsibilities for oversight and execution.

Policy development and operationalization

Examiners will expect that an applicant's policies and frameworks are effective once the bank commences operations. For many nontraditional de novo applicants, building a bank-grade policy framework often represents one of the largest shifts from a technology-centric operating model to a regulated banking environment.

Applicants should begin embedding policies across the bank well before the pre-opening exam by (1) leveraging established capabilities and governance structures to develop or adapt bank-centric policies; and (2) developing new policies aligned to applicable regulatory requirements and specific to the bank's risk profile.

Applicants will need to map policy requirements to specific controls and assign clear control ownership within bank management. Management will also need to configure systems and workflows so policy-driven activities, such as approvals, evidence retention, monitoring, and escalation, are executed and well-documented. Examiners will expect bank personnel to be able to demonstrate how policies operate in practice, how risks are managed, and how the bank will maintain compliance once open for business.

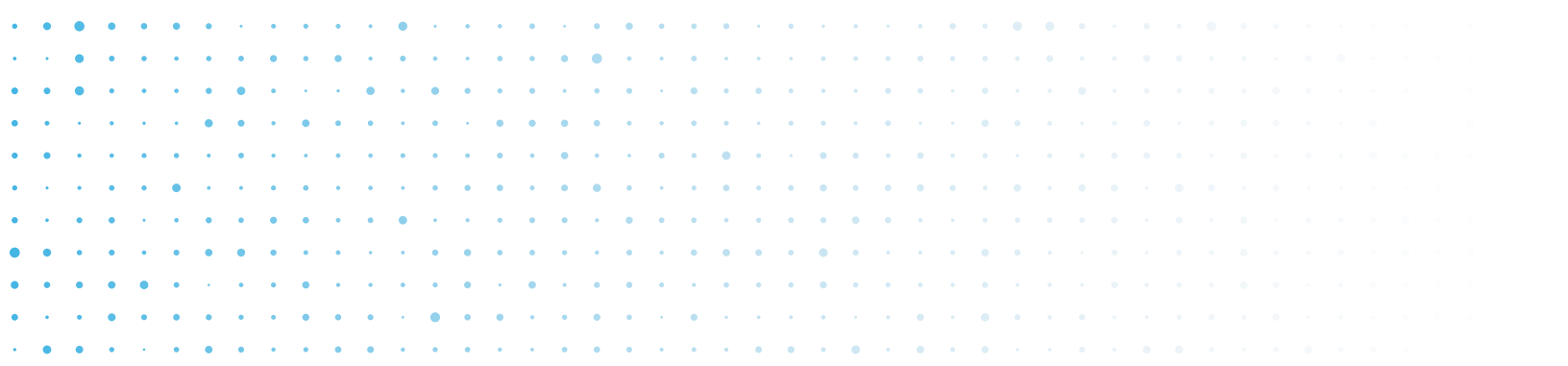
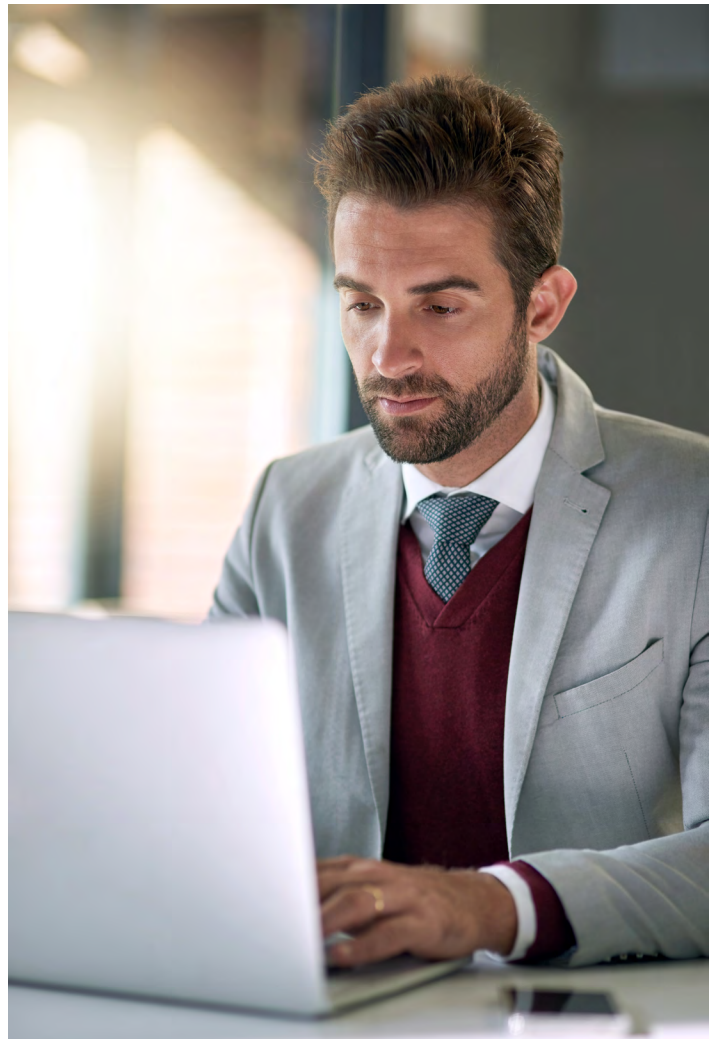
Technology build and implementation

While governance frameworks, policies, and operating model design establish the blueprint for a bank's control environment, the technology build translates that blueprint into a durable infrastructure. It is through core processing and ledger platforms, treasury management, data architecture, and reporting platforms that the bank's business model is ultimately enabled. While governance and policy frameworks may evolve over time as the organization matures, technology decisions made during the conditional approval period are capital-intensive and difficult to unwind, shaping control effectiveness, supervisory transparency, and scalability for years to come.

Regulators will closely evaluate whether the bank's technology and accounting infrastructure can support safe, transparent, and auditable operations from Day 1. A core expectation is that the bank can demonstrate effective controls and oversight over bank data, records, reporting views, and system access. Where shared platforms are used, regulators will expect bank-supportive environments, permissions, and audit trails that clearly identify bank activities. These elements are typically subject to validation during the pre-opening exam.

Applicants should begin designing their technical architecture early, determining the Day 1 business flows that will be needed to operate the bank, and defining the underlying capabilities required for those business flows. Once these capabilities are inventoried, they can be mapped to target applications, and the technical architecture will begin to take shape. During the conditional approval period, applicants will need to complete vendor selections, detailed design, implementation, functional and scenario testing, and full deployment. While modular, digital-first platforms may accelerate deployment timelines, institutions should take care that speed does not compromise control maturity or supervisory transparency.

Technology providers supporting critical product operations, reconciliations, and financial reporting should be proven, reliable, and capable of meeting bank-grade expectations. Equally important is the bank's accounting infrastructure for which the OCC will expect rigorous general ledger integrity, supported by daily reconciliations of the bank's books and records.

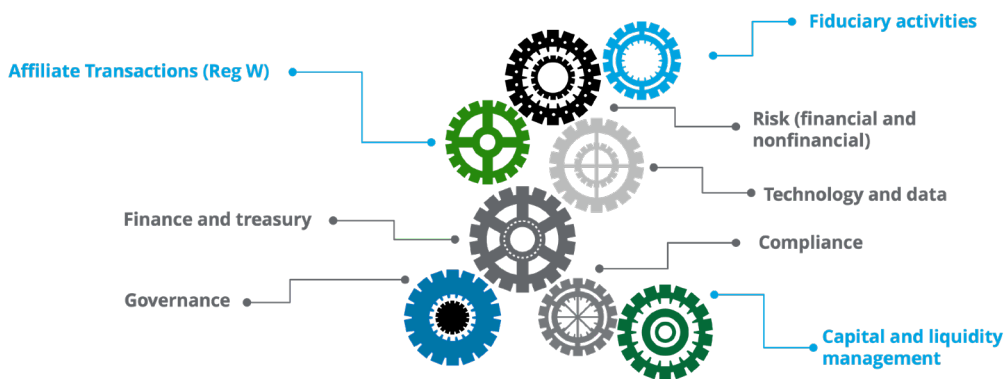


A look ahead: Navigating incremental capabilities required for new applicants

As applicants navigate the shift from charter application to launch readiness, capability build and uplift is rarely one size fits all; the incremental work depends on a number of factors, including proposed business model, product scope, and reliance on affiliates and third parties.

Management should focus early on new net capabilities that are novel to the organization and an area of focus for regulators during pre-opening readiness. In our experience, capabilities highlighted in figure 2 are common incremental build areas for de novo applicants.

Figure 2: Common incremental capabilities for new applicants



For illustrative purposes only

Source: Deloitte analysis

Fiduciary activities

For applicants engaging in permitted fiduciary activities, regulators expect a fiduciary risk management framework that demonstrates how the institution will meet its fiduciary responsibilities, including how those responsibilities are governed, executed, and evidenced. The bank's intended products and services determine which fiduciary obligations apply, and management should clearly map each service to the applicable regulatory requirements in 12 CFR Part 9.

Fiduciary activities introduce legal duties, account administration requirements, and control expectations that likely differ from existing technology platform operations and risk management routines.

Given the complexities of these activities, applicants should prioritize fiduciary design early in the chartering timeline and may need to enhance talent and training to establish and carry out fiduciary responsibilities competently.

Robust fiduciary governance will need to be established across all three lines, typically including a board-level fiduciary committee, documented fiduciary policies and procedures, defined roles and escalation paths, and a demonstrable operating cadence. The bank will require an independent audit of fiduciary activities on at least an annual basis, which may be performed by an external auditor if internal audit lacks the capacity or relevant expertise.

Prior to opening, the bank's fiduciary program should address all applicable Part 9 process areas, such as:

- Administration of fiduciary powers;
- Policies and procedures;
- Review of fiduciary accounts;
- Multi-state fiduciary operations;
- Recordkeeping;
- Audit of fiduciary activities;
- Fiduciary funds awaiting investment or distribution;
- Investment of fiduciary funds;
- Self-dealing and conflicts of interest;
- Custody of fiduciary assets; and
- Collective investment funds.

Capital and liquidity management

Beyond raising initial operating capital, applicants should stand up bank-grade regulatory capital and liquidity management capabilities proportionate to the bank's risk profile and any pre-opening conditions.

From a capital management perspective, banks need to maintain sufficient capital levels in qualified forms to fund business operations while also meeting regulatory capital requirements under 12 CFR Part 3. From a liquidity perspective, banks need to provide sufficient liquidity from diverse sources to fund expected and unexpected balance sheet fluctuations, as well as current and forecasted growth based on regulatory requirements and expectations.

While these concepts may not be entirely new to an applicant, an effective capital and liquidity management program requires:

- Capital and liquidity management frameworks tailored to the business model and its unique risks;
- Board-approved governing policies;
- Risk and threshold monitoring and reporting at the bank level, including prescribed capital and liquidity limits, management-determined targets or buffers, and risk-based threshold calibration processes and early warning indicators (EWIs), as well as clear escalation protocols to senior management and the board;
- Scenario-based stress testing;
- Capital and liquidity contingency planning;
- Specific assessment under supervisory ratings programs (e.g., CAMELS⁹); and
- Detailed regulatory reporting and focused data collections (e.g., FFIEC 031 and 041 Schedule RC-R¹⁰).

Banks will need to demonstrate that these elements are defined, well-governed, and operational on Day 1. Doing so requires well-designed capabilities, including documented processes and playbooks, fit-for-purpose technology and infrastructure, accurate data, effective controls, and trained staff who can execute competently.

Affiliate transactions (Regulation W)

The OCC will assess the bank's ability to identify, manage, and monitor affiliate transactions under Sections 23A and 23B of the Federal Reserve Act during the pre-opening exam. To position themselves for success, applicants should demonstrate that their Regulation W (12 CFR Part 223) compliance program is fully operationalized across the bank and the broader organization.

This includes establishing a Regulation W policy that defines the bank-to-parent relationship, relationship with covered affiliates, covered transactions, attribution rules, prohibited arrangements, and the process for evaluating market-terms requirements. Applicants should maintain an inventory of in-scope affiliates with defined processes for assessing affiliate status as covered or not. Controls should exist to identify affiliate transactions across all functions, including technology, shared services, payments, treasury, and data access. Contracting standards for all inter-affiliate arrangements should meet the Section 23B market-terms requirement, supported by benchmarking or comparable-market evidence.

Service agreements should reflect arm's-length pricing, defined service-level agreement expectations including remedies, confidentiality expectations, and accountability structures. Applicants should also maintain Regulation W reporting, documentation, and monitoring routines, including periodic board reporting to demonstrate oversight and accountability.

The OCC will assess not only the existence of a Regulation W policy, but also whether the bank can execute it in practice, with traceable evidence, clear control ownership, and independent oversight.

Digital asset risk assessment

For banks with digital asset-enabled business models, a formal digital asset risk assessment should function as a foundational design guardrail for the operating model, informing governance, control ownership, and regulatory engagement. The OCC expects institutions to demonstrate a clear understanding of how digital asset activities alter traditional risk profiles and how those risks are identified, measured, monitored, and controlled.

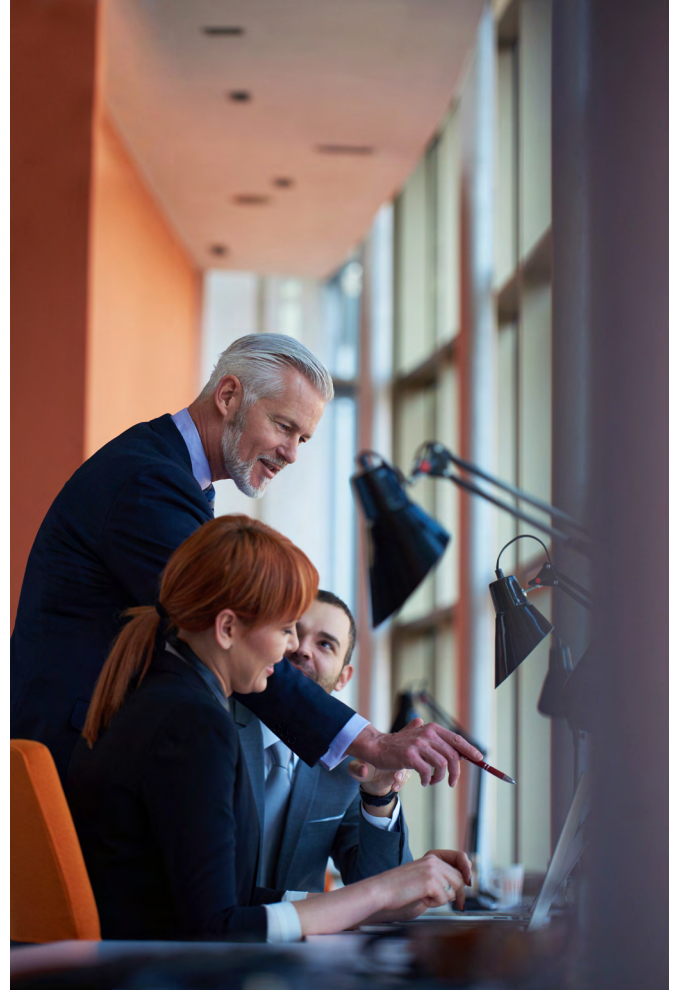
Key risk domains typically include custody and safeguarding (including key management and segregation), technology and cybersecurity resilience, legal and regulatory classification risk, Bank Secrecy Act/anti-money laundering (BSA/AML) and sanctions compliance, third-party dependencies, and operational scalability. Institutions should explicitly articulate which digital asset activities are expected to be conducted by the bank versus affiliates or vendors, and how accountability and oversight will be preserved within the bank.

The assessment should be forward-looking, mapping proposed products and services to applicable regulatory permissions, supervisory expectations, and conditions of approval. Outputs should directly inform policies, capital and liquidity assumptions, vendor strategy, and control design. During pre-opening exams, the OCC often evaluates whether management can clearly explain digital asset risks in plain language, demonstrate effective challenge, and evidence that controls are operating as designed. Strong digital asset risk articulation is increasingly a differentiator for nontraditional applicants seeking timely final approval.

Taking the next step

A supportive regulatory posture and OCC leadership's prioritization of timely application review processes have led to increasing conditional approvals for new charters. The OCC's approach signals that review of initial application submissions are focused on validating business model feasibility and intent, while OCC pre-opening exams will likely focus on the safety and soundness of banking operations.

Applicants that have received conditional approval should approach the operationalization phase with focus and efficiency. The winners will be those who rapidly operationalize their business plan into a bank-grade operating model—with clear control ownership across parent, bank, and third parties; mature governance and risk frameworks; and targeted build-out of new capabilities required for final regulatory approval.



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The Deloitte Center for Regulatory Strategy, US

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Endnotes

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6. OCC, [Comptroller's Licensing Manual: Charters](#), December 2021.
7. *Supra* note 1. Deloitte analysis. For this graphic, "Other licenses" category includes depository institution applications and community banks.
8. *Supra* note 3.
9. Uniform Financial Institutions Rating System (commonly known as "CAMELS"). See OCC, [Comptroller's Handbook: Examination Process—Large Bank Supervision](#), June 2018.
10. Federal Financial Institutions Examination Council (FFIEC), "[Call Report Forms](#)," last updated February 10, 2026.



Center for Regulatory Strategy US

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