



**Conditional Approval #1280**  
**March 2022**

February 2, 2022

Anna Hockey, Co-CEO  
Column National Association  
1717 Mangrove Avenue, Suite 100  
Chico, CA 95926

Re: Substantial Change in Asset Composition  
Column National Association, Chico, CA Charter No. 24626  
OCC Control No. 2021-WE-5.53-323974

Dear Ms. Hockey:

The Office of the Comptroller of the Currency (OCC) hereby conditionally approves the application of Column National Association, Chico, CA (Bank) to change the composition of all, or substantially all, its assets by the expansion of operations. This conditional approval is granted after a thorough review of all information available, including the representations and commitments made in the application and by Bank's representatives.

Bank applied to the OCC for prior approval of a substantial change in asset composition under 12 CFR 5.53. In the proposed transaction, Bank will expand its products and services. In deciding a change in asset composition application, the OCC considers the capital level of the resulting institution; the conformity of the transaction to applicable law, regulation and supervisory policies; the purpose of the transaction, its impact on the safety and soundness of the bank; and any effect on the bank's shareholders or customers. 12 CFR 5.53(d)(3). The OCC reviewed these factors and deemed conditional approval is consistent with regulatory requirements.

This approval is subject to the following condition:

Prior to offering any of the new products and services listed in the 12 CFR 5.53 Substantial Asset Change application, the Bank shall submit a New Product and Service Development Plan (Plan) to the OCC and obtain a written determination of no supervisory objection to the Plan. The Plan must outline specific actions needed to implement each of the new products and services in a safe and sound manner and the order in which the actions will be completed. At a minimum, these actions should include due diligence processes, risk assessments, policies and procedures, internal controls, and third-party risk management policies. Refer to OCC Bulletin 2017-43, "New, Modified,

or Expanded Bank Products and Services: Risk Management Principles,” for guidance. Once the Bank receives the OCC’s written determination of no supervisory objection, the Bank shall promptly adopt, implement, and thereafter adhere to the Plan.

The condition of this approval is a condition “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our approval is based on the bank’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting your feedback on how we handled the referenced application. We would appreciate your response so we may improve our service. Please include the OCC control number on any correspondence related to this filing. If you have any questions, contact Senior Licensing Analyst David Finnegan at 202-740-8076 or [david.finnegan@occ.treas.gov](mailto:david.finnegan@occ.treas.gov)

Sincerely,

/s/

Stephen A. Lybarger  
Deputy Comptroller for Licensing

Enclosure: Survey