

**INTERPRETIVE LETTER 91-7 (MARCH 21, 1991)**

**Commissioner may share examination report of an Illinois bank with out-of-state bank regulator who has a legitimate regulatory interest.**

I am in receipt of your letter to the Commissioner of Banks and Trust Companies ("Commissioner's Office") dated \*. In it, the \* Banking Division requested a copy of the most recent examination report, prepared by the Commissioner's Office, of the \* Bank which has its main banking premises in \*, Illinois. The request was made pursuant to the \* Banking Division's investigation of the application of BHC #1, a bank holding company with its principal place of business in \*, Illinois, to acquire BHC #2 of \*.

Section 48.3(a)(1) of the Illinois Banking Act ("Act") (Ill. Rev. Stat. 1989, ch. 17, par. 360.2(a)(1)) authorizes the Commissioner's Office to furnish a non-Illinois banking regulator with a copy of any examination report of an Illinois state bank if the Commissioner's Office determines that the regulator has an appropriate regulatory interest in the particular state bank. Because the Banking Division has the responsibility for investigating BHC #1's application to acquire BHC #2, it has an appropriate regulatory interest in analyzing documents, including an examination report, which reflect the financial condition of BHC #1's bank subsidiary. Therefore, the Commissioner's Office is prepared to furnish the \* Banking Division with a copy of the most recent examination report of the Bank.

The Commissioner's Office reminds the \* Banking Division that the examination report, as well as the information contained therein, is strictly confidential. In order to document the understanding of both the \* Banking Division and the Commissioner's Office about the confidentiality of the examination report, enclosed you will find a Sharing Agreement ("Agreement") which the \* Banking Division is asked to review and, if agreeable, to sign and return. The Commissioner's Office prefers to have a sharing agreement signed by both state regulators before furnishing a copy of the examination report to the \* Banking Division.