

## **Guidelines for Revocation of Financial Institution Officer License Exemption**

State-chartered banks which elected to opt out of the licensing requirements for active executive officers and state-chartered credit unions which elected to opt out of the licensing requirements for loan officers may revoke the election at any time. See, Section 8-139 of the Nebraska Banking Act and Section 21-1770 of the Nebraska Credit Union Act, as effective August 24, 2017.

The Nebraska Department of Banking and Finance (“Department”) has adopted forms and processes for financial institutions that wish to revoke the previously elected exemption (“revocation forms”). The process requires a resolution of the Board of Directors, the content of which is included on the revocation forms.

The revocation forms must be manually signed and dated. There are no fees associated with these revocation filings.

The revocation forms must be mailed or delivered to the Department. Electronic submissions will not be accepted.

Mail to:

Nebraska Department of Banking and Finance  
Financial Institutions Division  
PO Box 95006  
Lincoln, Nebraska 68509-5006

Deliver to:

Nebraska Department of Banking and Finance  
Financial Institutions Division  
1526 K Street, Suite 300  
Lincoln, Nebraska 68508-2732

The financial institution must submit license applications to the Department for employees and persons under contract to perform services for the financial institution. The license applications may be submitted with the revocation form or within 30 days after the revocation form is submitted. A fee is required for each application.

Information and application forms for the bank executive officer license are available at:  
<https://ndbf.nebraska.gov/industries/commercial-banking-forms>

Information and application forms for the credit union loan officer license are available at:  
<https://ndbf.nebraska.gov/industries/credit-unions-and-savings-loans>

Questions should be directed to the Department at 402.471.2171.