

January 23, 2026

The Honorable Elizabeth Warren
Ranking Member
Committee on Banking, Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Ranking Member Warren:

Thank you for your letter dated January 13, 2026, outlining concerns with World Liberty Financial's (WLF's) recent application to establish a national bank limited to the operations of a trust company and activities related thereto (national trust bank). Specifically, your letter asks the Office of the Comptroller of the Currency (OCC) to commit to delaying the review of WLF's national trust bank application until "President Trump divests from WLF and eliminates all financial conflicts of interest involving himself or his family and the company."

The OCC is committed to following all applicable laws and regulations, including those governing the chartering application and review process, for all applications submitted for the OCC's consideration.¹ There are statutory requirements providing that the OCC must act within a prescribed period of time,² and the Administrative Procedure Act instructs courts to "compel agency action unlawfully withheld or unreasonably delayed."³ Congress has made clear that the OCC has a duty to act on the applications it receives in a timely manner. The OCC intends to act consistent with this duty rather than your demand.

The OCC charter application process should be, and under my leadership will be, an apolitical and nonpartisan process. After receiving an application, the OCC conducts rigorous reviews to determine whether, in fact, applicants meet the statutory standards and can comply with our supervisory expectations before providing conditional and ultimately final approval, if warranted.

After decades of decline in the number of *de novo* charters, it is vital the OCC return to normal order. This means adhering to the law and reviewing all applications, including applications to establish national banks, in an apolitical, nonpartisan and objective manner, supporting both innovative and traditional approaches to the very old business of banking.⁴ If you have any

¹ 12 U.S.C. §§ 21-27; 12 C.F.R. §§ 5.13, 5.20.

² 12 U.S.C. § 4807.

³ 5 U.S.C. § 706(1).

⁴ See *M & M Leasing Corp. v Seattle First Nat. Bank*, 563 F.2d 1377, 1382 (9th Cir. 1977), cert. denied, 436 U.S. 956 (1978).

questions, please do not hesitate to contact me or Andrew Gleaton, Senior Advisor for Congressional Relations, at (202) 649-6737.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jonathan V. Gould', with a stylized, cursive script.

Jonathan V. Gould
Comptroller of the Currency
Office of the Comptroller of the Currency