STATE OF LOUISIANA

OFFICE OF FINANCIAL INSTITUTIONS

## Baton Rouge, Louisiana

**APPLICATION TO ESTABLISH OR ACQUIRE A SUBSIDIARY**

## Public Section

|  |  |
| --- | --- |
| **Name of Bank** | |
| **Location** | |
| **City** | **State** |
| **INFORMATION FOR APPLICANT - PUBLIC SECTION**  1. Schedules or inserts may be attached to this application whenever the space provided is insufficient. Such attached schedules are a part of this application. All attached schedules and inserts should be on paper the same size as this page and securely bound.  2. An original of the completed application is to be forwarded to the Office of Financial Institutions. The applicant should retain a complete copy of the application, together with all attachments.  3. Requests for clarification should be directed to the Office of Financial Institutions.  4. You may provide any additional information which, in your opinion, might aid in the disposition of your application. Any such unsolicited information will be accepted with the understanding that it may be made public.  5. Information, which, if publicly disclosed, could adversely affect on-going negotiations or your competitive position may be included with appropriate explanation in the confidential section of the application.  6. The application shall be filed at least sixty days before the proposed effective date for commencement of the subsidiary's operations. The Commissioner will have thirty days from receipt of the application in which to file a written objection. If no objection is lodged within the time allotted, the application is considered approved. The Commissioner may require additional time to consider the application or additional information or clarification. Time involved in handling and waiting for such requests shall not be counted against the thirty-day objection period.  7. Approval will be considered valid for one year from the expiration of the thirty-day objection period. | |
|  | |

**STATE OF LOUISIANA**

#### OFFICE OF FINANCIAL INSTITUTIONS

**Baton Rouge, Louisiana**

Public Section

|  |  |  |
| --- | --- | --- |
| **APPLICATION TO ESTABLISH OR ACQUIRE A SUBSIDIARY** | | |
| Name of Applicant | Date | |
| No. & Street | City | |
| Parish | State | Zip Code |
| **Proposed Subsidiary Information** | | |
| Exact Name of Proposed Subsidiary | No. & Street | |
| City/Parish | State | Zip Code |

Is the main office of the subsidiary the same as the parent's main office.  Yes  No

Is the main office of the subsidiary the same as a branch office of the parent.  Yes  No

Is the main office of the subsidiary separate from the parent's main office or any branch.  Yes  No

Provide the street address, city, parish/county, state, and zip code of any additional offices of the subsidiary. If any of these additional locations are at the Bank’s main office or branches, please indicate.

In support of this application, the following statements, representations, and information are submitted for the purpose of inducing the Commissioner of Financial Institutions to consent to the establishment of the proposed subsidiary:

# **RESOLUTION OF BOARD OF DIRECTORS OF APPLICANT FINANCIAL INSTITUTION**

The Board of Directors of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at a meeting duly called and

held on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, adopted the following resolution:

(Date)

“Whereas it is the sense of this meeting that application should be made on behalf of this Institution to the Office of Financial Institutions for consent to establish a subsidiary:

NOW THEREFORE IT IS RESOLVED, that the president or vice president and the cashier or secretary of this Bank are hereby authorized and directed to make application on behalf of this institution to the Office of Financial Institutions to establish a subsidiary at

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_,

(Street Address) (City) (State)

and to submit to the Office of Financial Institutions in connection therewith information on the several factors enumerated and to provide such assurances as may be required by the Office of Financial Institutions for the purpose of inducing the Commissioner of Financial Institutions to consent to the establishment of a subsidiary as indicated in this resolution.”

The above resolution has not been rescinded or modified and has been duly entered on the minutes book of the applicant financial institution.

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name and Location of Applicant Institution)

(SEAL) BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

President or Vice President

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cashier or Secretary

Public Section

|  |
| --- |
| **GENERAL** |

a. Anticipated services to be provided by the subsidiary.

b. Outline or attach the contract or other terms for services to be provided by the subsidiary to the parent.

c. Indicate the anticipated benefit of the subsidiary to the parent and community, as applicable.

d. Outline the proposed method of acquisition of the subsidiary. If the subsidiary is to be purchased, attach a copy of the proposed purchase agreement.

e. Indicate the anticipated ownership percentage of the applicant. If the applicant will not own 100% of the subsidiary, list the identities and ownership percentages of other prospective owners.

Public Section

|  |
| --- |
| **GENERAL (continued)** |

1. If any seller, lessor or investor in the proposed subsidiary is an insider or affiliate of the applicant, please provide details:

|  |  |  |
| --- | --- | --- |
| **Name** | **Relationship to Transaction** (Seller, Lessor, Investor Stockholder, or relatives) | **Relationship to Institution**  (Director, Officer, 5% etc.) |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

g. If any part of the transaction involves an affiliate or individual detailed in (f) above, please provide details of the transaction.

h. Copies of casualty, liability and fidelity policies, or binders, or appropriate evidence of insurability, which applies or will apply to the activity or subsidiary. If any coverage is considered unnecessary, explain why.

Public Section

|  |
| --- |
| **GENERAL (continued)** |

i. *Note: this section should be completed only if the subsidiary will not be operated in the applicant's main office or branch.* A description of the premises of the proposed subsidiary and a copy of any agreement to be entered into for purposes of obtaining the proposed premises of the subsidiary (purchase or lease agreement) and any additional information relevant to the agreement. If the facility is to be purchased, include a copy of the appraisal.

j. See below.

|  |  |  |
| --- | --- | --- |
| **Dimensions of Building:** | **Dimensions of Lot:** | **Annual Cost of the Lease, if applicable:** |
| **Estimated Cost of Construction or Leasehold Improvements** | **Type of Construction of Building:** | **Estimated Annual Depreciation on Building or Leasehold Improvements:** |
| **Estimated Cost of Furniture, Fixtures, and Equipment:** | **Estimated Depreciation on Furniture, Fixtures, and Equipment:** |  |

k. If the facility is to be leased, attach a copy of the lease.

**Public Section**

|  |
| --- |
| **ADEQUACY OF CAPITAL, FINANCIAL HISTORY AND CONDITION, FUTURE EARNINGS PROSPECTS** |

l. The proposed method of funding the acquisition and operations of the subsidiary.

m. Attach financial statements for the previous three-year period, for entities to be acquired.

n. Pro forma financial statements reflecting operations of the consolidated entity and of the subsidiary only for a three-year period, along with assumptions employed in formulating the statements.

STATE OF LOUISIANA

OFFICE OF FINANCIAL INSTITUTIONS

## Baton Rouge, Louisiana

### APPLICATION TO ESTABLISH OR ACQUIRE A SUBSIDIARY

**Confidential Section**

|  |
| --- |
| **INFORMATION FOR THE APPLICANT – CONFIDENTIAL SECTION**  In preparing your application, keep in mind that the Office of Financial Institutions deems that public policy warrants making all information submitted in connection with your application available for public review unless it is confidential in nature and it qualifies for exemption under the provisions of the Public Records Act. The Office has determined that application information is likely to be of such confidential nature, meeting any of the three following exempt categories:  1. Trade secrets and commercial or financial information obtained from a person and privileged or confidential.  2. Personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.  3. Information contained in the application form that is in the nature of examination report information.  However, the determination of the question of confidentiality and the discretion to release information which is exempt resides with the Office of Financial Institutions and the specific information you include in this section may be made available for public review after consideration. |
|  |

**STATE OF LOUISIANA**

#### OFFICE OF FINANCIAL INSTITUTIONS

**Baton Rouge, Louisiana**

Confidential Section

|  |
| --- |
| **APPLICATION TO ESTABLISH OR ACQUIRE A SUBSIDIARY** |

a. Furnish any information regarding the purchase of a going concern that you believe, if disclosed to the public, would adversely affect ongoing negotiations.

b. Furnish any information regarding fixed assets that you believe, if disclosed to the public, would adversely affect ongoing negotiations.

c. Furnish the basis of cost estimates for the subsidiary premises shown in the public section.

d. Specify the time required to form or acquire the proposed subsidiary and to begin operations.

e. Explain in detail any plans of the applicant to finance the purchase, construction or improvement of the subsidiary premises or any other assets involved in the proposal. (*If none, so state.*)

f. Outline specific programs and protective devices that are to be followed and used in compliance with Part 326 of the Rules and Regulations of the Federal Deposit Insurance Corporation. (*If not applicable, state why.*)

Confidential Section

|  |
| --- |
| **APPLICATION TO ESTABLISH OR ACQUIRE A SUBSIDIARY** |

g. Does the financial institution propose to finance the purchase of capital stock by any director, officer, 5% stockholder or family member of same? Yes  No  *If yes, please provide details.*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| h. **Proposed Directors and Officers of the Proposed Subsidiary** | | | | | |
| Name & Address | Age | Occupation | Title | Annual Salary | Previous Experience |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

i. Please provide a brief summary of the supervision and control that will be exercised by the management of applicant financial institution over the activities of the proposed subsidiary.