



FOREIGN BANK BRANCH OR AGENCY APPLICATION

LICENSE TO TRANSACT BUSINESS

IN THE STATE OF GEORGIA

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STATE OF GEORGIA

DEPARTMENT OF BANKING AND FINANCE

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ATLANTA, GEORGIA 30341-5565

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**FOREIGN BANK BRANCH OR AGENCY APPLICATION
LICENSE TO TRANSACT BUSINESS IN THE STATE OF GEORGIA**

_____ (“Applicant”) a banking corporation duly incorporated and existing under the laws of _____ and that satisfies the definition of “foreign bank” under 12 U.S.C. Section 3101(7) of the International Banking Act, submits this branch or agency application for the purpose of operating a branch or agency, subject to the limitations and conditions provided by federal law and the laws of the State of Georgia.

In support of this application, the following information and schedules are submitted:

1. Name of the Foreign Bank filing the application.
2. Physical address and mailing address of the principal office of the Georgia state branch or agency in Georgia.
3. The proposed location of its initial registered office in Georgia.
4. Title, name, and contact information of the person(s) in charge of business affairs at the Georgia state branch or agency. Evidence that such individual is of sufficient banking experience, ability, standing, competence, trustworthiness, and integrity to justify a belief that the branch or agency will operate in accordance with relevant law as contemplated by O.C.G.A. § 7-1-1113(a)(9).
5. The managerial resources of the foreign bank, including the competence, experience, reputation, and integrity of the officers, directors, and principal shareholders and management’s experience and capacity to engage in international banking. This should include evidence that the directors, officers, and principal shareholders are qualified by reason of their financial ability, reputation, and integrity and have sufficient banking and other business experience as contemplated by O.C.G.A. § 7-1-1113(a)(8).
6. Describe the manner in which, and the extent to which, the foreign bank proposes to direct, supervise and audit the activities of the proposed office. Discuss how the foreign bank will be able to serve as a source of financial and managerial strength for the proposed office. If the applicant’s home country maintains foreign exchange restrictions or other capital export controls, discuss in detail the limitations such controls would place on the applying organization’s ability to serve as a source of strength for its United States banking interests.
7. An organization chart for the applicant and its top tier parent, if any, showing all affiliated companies that control or are controlled by applicant or its top tier parent which is evidenced by the direct or indirect ownership of 25 percent or more of voting shares.
8. If the applicant, upon approval of this license, will be a qualifying foreign banking organization as defined in Section 211.23(a) of Regulation K, provide the necessary information to support such a determination.
9. Describe the bank regulatory system in the foreign bank’s home country. The description should include: (a) the powers and functions of the foreign bank’s supervisory authority; (b) the extent to which the foreign bank is subject to comprehensive supervision or regulation by its home country supervisory authority or other authorities; and (c) the frequency and scope of examinations of the foreign bank.
10. Describe any home-country laws or regulations that are designed to deter or prohibit money laundering, terrorist financing, or other illicit activities. Also, describe the requirements that the foreign bank’s home country supervisor imposes on banks for the detection and prevention of money laundering, terrorist financing, or other illicit activities, and the reporting of suspicious transactions.
11. Discuss the actions taken by the foreign bank to ensure that the bank has implemented sufficient safeguards to prevent such operations from being used for purposes of money laundering, terrorist financing, or other illicit activities. This should include any policies and procedures implemented (such as customer due diligence, recordkeeping, and suspicious transaction reporting), the steps taken to ensure compliance with these policies and procedures, and whether these policies are subject to independent external audits or examinations by the home-country supervisor.

12. A detailed, audited statement of the financial condition of the foreign bank as of a date not more than 360 days before the date of the filing.¹
13. Provide financial statements which contain, at a minimum:
 - a. Parent only and consolidated balance sheets, showing separately each principal group of assets, liabilities, and capital accounts as of the end of the most recent fiscal quarter and for the comparable quarter of the preceding year. Include information on contingent liabilities, (i.e. standby and commercial letters of credit, guaranties, commitments to grant or purchase loans and securities, contracts to purchase/sell foreign exchange).
 - b. Parent only and consolidated income statements showing separately each principal source of revenue and expenses through the end of the most recent fiscal quarter and for the past three fiscal years. For statements reflecting the most recent quarterly information, also provide statements for the comparable period of the preceding year.
 - c. On a consolidated basis, a breakdown of risk-based assets as of the end of the most recent fiscal quarter, showing each principal group of on and off-balance sheet assets and the relevant risk weights. Identify the components of tier 1 and tier 2 capital under the final Basel Accords risk-based capital guidelines and provide calculations of applicant's tier 1 and total capital to risk-based assets.
 - d. Current information that will enable the Department to make a judgement as to the quality of applicant's assets, including, but not limited to: delinquencies; non-accrual loans; assets acquired in satisfaction of debts previously contracted; and loans with reduced interest charges.
14. Financial statements, projections, and other documents that support management's ability to operate the proposed Georgia state branch or agency in accordance with safe and sound banking practices, as contemplated by O.C.G.A. § 7-1-1113(a)(7). Give estimated start-up costs and projected balance sheets and income statements for the proposed office for the first three years of operations. Include a summary of contingent liabilities for the proposed office for the first three years of operation and information on how the proposed office will be funded.
15. Commitments for the pledge of assets required by O.C.G.A. § 7-1-1123 and Rule 80-7-1-.11 or Rule 80-7-1-.12, as applicable.
16. Adequate assurance that the foreign bank will make available such information on the operations and activities of the foreign bank or any affiliate that the Department deems necessary to determine and enforce compliance with state and federal law.
17. A copy of the foreign bank's notice or application submitted to the Board of Governors of the Federal Reserve System under 12 U.S.C. Section 3107 of the International Banking Act, and, when issued, the order or notification from the Board of Governors indicating that the branch or agency has been approved, if such notice or application is required.
18. Documentation establishing the foreign bank engages directly in the business of banking outside of the United States and the Federal Reserve Board has concluded the foreign bank is subject to comprehensive supervision or regulation on a consolidated basis by the home country supervisor or determined that comprehensive supervision or regulation is not required but the foreign bank's application is otherwise subject to approval.
19. Documentation establishing that the home country supervisor has consented to the proposed establishment of the Georgia state branch or agency by the foreign bank, if required.
20. An email address at which the foreign bank can receive official communications.
21. Written verification that the foreign bank is acting in good faith and the application does not contain material misrepresentations.
22. Verification of Lawful Presence/Citizenship Affidavit.

¹ The audited financial statement should be stated both in the currency of the country in which the bank is domiciled and in United States dollars.

I certify that the preceding application and the attached supporting documents are true and correct to the best of my knowledge.

_____ Applicant

_____ Officer (senior management of Applicant) name

_____ Officer (signature)

_____ Title

Date: _____