

**APPLICATION BY AN OUT-OF-STATE SAVINGS INSTITUTION  
TO TRANSACT A SAVINGS INSTITUTION BUSINESS IN VIRGINIA  
PURSUANT TO TITLE 6.2, CHAPTER 11, ARTICLE 5 OF THE CODE OF VIRGINIA**

INFORMATION AND INSTRUCTIONS

This application form is designed to elicit the minimum information needed by the State Corporation Commission to determine whether an out-of-state savings institution should be given permission to transact a savings institution business in Virginia pursuant to the provisions of Title 6.2, Chapter 11, Article 5 of the Code of Virginia. Additional information may be required in some cases, and the right to request such information is hereby reserved. This form is not intended to limit the presentation of the proposal, and the applicant may submit any additional information it considers pertinent. When space allowed is insufficient, a separate page should be used. Additional information and/or documents must be submitted on 8½" x 11" paper.

**The following documents must be submitted with the application:**

1. A check for \$10,000, payable to the Treasurer of Virginia
2. A copy of related applications and documents filed or to be filed with federal and other state agencies.
3. The applicant's articles of incorporation and bylaws certified as a true copy by the public officer having custody of the originals.
4. Evidence that the applicant's accounts are insured by the Federal Deposit Insurance Corporation.
5. Financial statements (audited if available) of the applicant for the last three fiscal years.
6. Evidence that the applicant meets the net worth and reserve requirements of federal agencies and of the state(s) where it operates.
7. A certification on form CCB-2206 by each of the applicant's directors that he/she has read the booklet prepared by the Bureau of Financial Institutions concerning his/her responsibilities as a director of a savings institution.
8. A properly executed, current (less than 90 days old) Personal Financial Report and Disclosure Statement form for **each director and officer** on form CCB-1123. If an interagency Biographical and Financial Report must be completed as part of a federal agency filing, a copy of such report with original signature may be submitted in place of CCB-1123. If the interagency form is used, Certification form CCB-1147 must be attached. *Submit only one report. The report must be executed with original signature(s).* Personal Financial Report and Disclosure Statement forms are confidential.
9. An Employment and Business Affiliation Disclosure Form, CCB-1150, for each director and officer. [This is required only if Personal Financial Report and Disclosure Statement form CCB-1123 is submitted.]
10. An executed lease or letter of intent from the owner(s) of the property to be leased, or an executed purchase agreement, or other evidence indicating that the proposed site will become available to the applicant.
11. A copy of the laws of the state where the applicant has its principal office that authorize interstate branching.

12. An opinion indicating that the laws and regulations of the state in which the applicant has its principal office permit a Virginia savings institution to transact savings institution business in that state, specifying any conditions, restrictions, requirements, or other limitations that would apply. Also indicate any differences in the laws of that state with respect to branching by state savings institutions and out-of-state savings institutions.
13. A scaled map showing the proposed trade area and the locations of financial institutions having trade areas which overlap the applicant's proposed trade area.
14. A statement of the facts which demonstrates that the proposed branch will be in the public interest. Include in the statement: (a) a definition of the general trade area and description of its economic base and development, its economic and demographic growth and potential, and the level of financial competition and (b) a discussion of the characteristics of financial services offered in the general trade area, specifying how the proposed institution will differ or compare in the quantity and quality of services to be offered.

Some of the requested documents and information may be contained in the federal or other state applications. The applicant may elect to refer to such applications or documents by document and page number.

The Bureau will review the application and accompanying materials for completeness upon receipt. **Applications that are not substantially complete will be returned.** Thus, full and complete answers should be given at the outset of the application process.

**You must immediately advise the Bureau of any occurrences that would alter your responses to the questions in this application or the supporting documentation. Failure to disclose any changes within ten days of becoming aware of them may result in delay or denial of your application.**

As a general rule, documents filed with the Bureau of Financial Institutions become part of the public record. Except as permitted or required by law, the following shall be kept confidential: Personal Financial Report and Disclosure Statements, other documents which disclose personal account information, and information which could endanger the safety and soundness of a depository institution. Upon request, the Bureau will consider for confidential treatment any other documents or portions of the application that the applicant considers of a proprietary and personal nature. The request for confidential treatment must discuss the justification for the requested treatment, specifically demonstrating the harm (for example, loss of competitive position or invasion of privacy) that may result from public release of the information. Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); and (2) specifically separated and labeled "Confidential". The Bureau will advise the applicant if the request for confidentiality cannot be honored.

To view the entire Confidentiality Policy Statement of the Bureau of Financial Institutions or to download this application form or a related form, visit the Bureau's website at [scc.virginia.gov/pages/Bureau-of-Financial-Institutions](http://scc.virginia.gov/pages/Bureau-of-Financial-Institutions).

Inquiries regarding the preparation and filing of this application should be directed to the Bureau of Financial Institutions, 1300 East Main Street, Suite 800, Post Office Box 640, Richmond, Virginia 23218-0640. Telephone: (804) 371-9690; FAX (804) 371-9416.

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TO TRANSACT A SAVINGS INSTITUTION BUSINESS IN VIRGINIA  
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**Bureau of Financial Institutions  
State Corporation Commission  
1300 East Main Street, Suite 800  
Post Office Box 640  
Richmond, Virginia 23218-0640**

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**I. GENERAL INFORMATION**

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CORPORATE NAME OF APPLICANT INSTITUTION

DATE IT COMMENCED BUSINESS

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MAILING ADDRESS

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PROPOSED BRANCH LOCATION (Street Address, City, or Town or other identification)

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NAME OF PROPOSED BRANCH

EXPECTED OPENING DATE

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NUMBER OF BRANCHES OPERATED BY APPLICANT, BY STATE

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OFFICIAL RESPONDING TO QUESTIONS RELATING TO THIS APPLICATION (Name, Mailing Address, Telephone Number, and E-mail Address)

**II. QUARTERS**

PROVIDE INFORMATION WITH RESPECT TO THE QUARTERS IN WHICH THE PROPOSED BRANCH WILL BE LOCATED. INDICATE WHETHER THE LAND AND/OR BUILDING WILL BE LEASED OR PURCHASED. INDICATE THE SIZE AND COST OF LAND AND BUILDING AND THE COST OF SITE IMPROVEMENTS TO BE BORNE BY THE APPLICANT. INDICATE ANY PLANS TO OPEN IN TEMPORARY QUARTERS, DESCRIBE SUCH QUARTERS, AND GIVE ASSOCIATED COSTS.

NAME AND ADDRESS OF SELLER OR LESSOR	EXPIRATION DATE OF LEASE
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IS SELLER OR LESSOR RELATED OR CONNECTED IN ANY WAY WITH THE APPLICANT?

\_\_\_\_\_ YES (If yes, explain)

\_\_\_\_\_ NO

**III. INVESTMENT IN FURNITURE, FIXTURES, AND EQUIPMENT**

(Show estimates by an \*asterisk)

ITEM	NUMBER OF UNITS	TOTAL COST	ANNUAL RENTAL
Vault Door(s)			
Safe(s)			
Safe Deposit Boxes			
Counter and cage fixtures			
Drive-in teller windows			
Night depository			
Security equipment			
Automated Teller Machine			
Furniture			
Other:			
<b>TOTAL</b>			

**IV. FUTURE EARNINGS PROSPECTS**

**A. ESTIMATED DEPOSITS**

DESCRIPTION	YEAR 1	YEAR 2	YEAR 3
Year-end Demand (non-interest bearing)			
Year-end Interest Bearing Deposits			
Year-end Total Deposits			
Average Demand (non-interest bearing)			
Average Interest Bearing Deposits			
Total Average Deposits			

**B. ESTIMATED INCOME AND EXPENSES**

DESCRIPTION	YEAR 1	YEAR 2	YEAR 3
GROSS INCOME (@ % of estimated average deposits)			
EXPENSES:			
1. Interest on deposits			
2. Salaries and benefits			
3. Net occupancy expense (details below)			
4. Furniture and equipment (deprec., rental, etc.)			
5. Advertising			
6. Telephone			
7. Legal			
8. Postage			
9. Computer services			
10. Miscellaneous			
11. Net pre-opening expenses (Year 1 only)			
TOTAL ESTIMATED EXPENSES			
ESTIMATED NET PROFIT (OR LOSS)			
OCCUPANCY:			
1. Rent			
2. Depreciation			
3. Maintenance (include building staff salaries)			
4. Insurance			
5. Taxes on real estate			
6. Utilities (heat, light, power etc.)			
7. Other occupancy expenses			
TOTAL OCCUPANCY EXPENSE			
LESS: RENTAL INCOME			
NET OCCUPANCY EXPENSE (should agree with line 3)			

**V. FINANCIAL COMPETITION**

C. LIST ALL THE FINANCIAL INSTITUTIONS WHOSE TRADE AREA OVERLAPS WITH THE PROPOSED PRIMARY TRADE AREA (THE MINIMUM AREA WHERE MORE THAN 75.0 PERCENT OF DEPOSITS WILL ORIGINATE). INCLUDE ALL OFFICES OF BANKS AND SAVINGS INSTITUTIONS AND SHOW THE DEPOSITS OF EACH OFFICE FOR THE LAST THREE YEARS, SPECIFYING THE DATE.

NAME AND LOCATION	DEPOSITS IN EACH OFFICE (in thousands of dollars)			
	DISTANCE	/ /	/ /	/ /
Banking Offices				
	DISTANCE	/ /	/ /	/ /
Savings Institution Offices				

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**VI. MANAGEMENT**

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LIST THE NAME AND ADDRESS OF EACH DIRECTOR AND SENIOR OFFICER OF THE APPLICANT.

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**CERTIFICATION**

The undersigned certifies that the foregoing application has been executed under Title 6.2, Chapter 11, Article 5 of the Code of Virginia; that he/she has been duly authorized to execute and file such application; and that to the best of his/her knowledge, information and belief, the application contains no misstatement of fact and does not omit any material fact called for. By executing and filing this application, the applicant represents that it understands and gives assent to the provisions of § 6.2-1153 of the Code of Virginia relating to the responsibility of the applicant to furnish to the Commissioner a copy of all periodic reports of examinations of the institution conducted by supervisory agencies which examine the institution within 10 days after the institution receives the report; and § 6.2-1162 of the Code of Virginia relating to the Commission's authority to examine an out-of-state savings institution holding company and each of its subsidiaries, the filing of reports by such savings institution holding companies, and the acceptance by the Commission of examination reports of other regulatory agencies in lieu of conducting its own examinations.

\_\_\_\_\_  
Name (Type or Print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title