

 17 North Second Street, Suite 1300 | Harrisburg, PA 17101-2290

 717.787.2665 | **F** 717.724.6914| www.dobs.pa.gov

# APPLICATION FOR CONVERSION INTO INSTITUTION

Date:

**TO THE SECRETARY OF BANKING AND SECURITIES:**

Name of the Institution:

located at (Please provide complete address)

requests approval of the Department of Banking and Securities, as required under the provisions of Chapter 17 of the Banking Code, to convert to an institution, and operate under the name of

In support of this request, the following information is submitted:

1. **Branches** (List every branch which applicant will operate and give the exact location of each. Attach separate page if necessary.)

1. Set forth below a brief statement giving the reason(s) for taking this corporate action.

1. In the event the Department determines a preconversion review/visitation is necessary as part

of the application process, the institution agrees to payment of reasonable fees associated with such preconversion review/visitation imposed by the Department. Such fees could be in addition to the normal application fee for such a conversion. In such a case, the application will not be considered complete until the preconversion review/visitation is completed and results are finalized.

# Certificate of Official of Applicant National Bank

I (Name and Title):

do hereby certify that the information contained herein and in the attachments hereto is true and correct to the best of my knowledge and belief.

**INSTRUCTIONS**

1. Two (2) copies of the application shall be completed and submitted to the Department of Banking and Securities.

2. The Application shall be accompanied by:

1. Articles of Conversion.
2. A draft of the revised bylaws for the institution. A sample is available for your information and guidance on the Department’s Web site.

(c) Evidence of reservation in the Department of State of the name of the resulting institution.

(d) A check in the amount of $5,000.00, payable to the Department of Banking and Securities, to cover the cost of filing the Application, with a .pdf copy sent to ra-bnbanksupervision@pa.gov.

(e) A check in the amount of $70.00, payable to the Secretary of the Commonwealth - filing fee for the Articles of Conversion, with a .pdf copy sent to ra-bnbanksupervision@pa.gov.

3. The Articles of Conversion shall be signed by two duly authorized officers of the National bank under its seal and shall contain:

(a) Its name and the name of the resulting institution.

(b) The location and post office address of its principal place of business.

(c) The votes by which the Plan of Conversion was adopted and the time, place and notice of each meeting in connection with such adoption.

(d) The names and addresses of the first directors of the resulting institution.

(e) A brief statement of the purpose for which it was incorporated and that it converted under provisions of the Banking Code of 1965.

(f) The term for which it is to exist.

(g) The aggregate number of shares which the institution shall be authorized to issue and if the shares are to consist of one class only, the par value of each of the shares, or if the shares are divided into classes, the number of shares of each class, the par value of each class, a description of each class and a statement of the preferences, redemption provisions, qualifications, limitations, restrictions and the special or relative rights granted to or imposed upon the shares of each class.

(h) Any provision which the incorporators may choose to insert granting to shareholders preemptive rights to subscribe to issues of shares or securities of the institution.

(i) Any provision not inconsistent with law which the incorporators may choose to insert for the regulation of the internal affairs and business of the institution.

(j) The Plan of Conversion.

4. Advertisement

The National bank shall advertise its intention to deliver, or the delivery of, Articles of Conversion pursuant to the provisions of Section 1705 and in accordance with Section 109 of the Banking Code of 1965.

1. A .pdf copy of the Proofs of Publication must be forwarded, as soon as available, to the Department of Banking and Securities at ra-bnbanksupervision@pa.gov to become a part of the Application file.

5. Approval of Federal Supervisory Agency

The applicant National Bank must contact the Office of the Comptroller of Currency (“OCC”) to ensure that all requirements of its current chartering agency are satisfied with respect to the conversion to a state-chartered institution.

The laws of the United States provide that a National bank converting to an institution under the Banking Code shall continue as an insured bank but notification of the desired action must be made to the Federal Deposit Insurance Corporation.

Membership in the Federal Reserve System ceases automatically with conversion so formal application must be made to the Federal Reserve Bank for a new membership as a State-member bank, if so desired.

Copies of correspondence conducted with the appropriate Federal Agency should be provided the Department of Banking and Securities but any forms required to be completed need not be duplicated, as copies will be provided this Department by the Agency.

**APPLICATION FOR APPROVAL**

**TO CONVERT TO A PENNSYLVANIA STATE-CHARTERED INSTITUTION**

**Notice to be Published in a Newspaper of General Circulation and a Legal Newspaper**

**NOTICE OF FILING AN APPLICATION**

**Notice is hereby given that on [Date], [Name of Applicant Institution], with its principal place of business located at [Address, County], filed with the Pennsylvania Department of Banking and Securities, pursuant to the provisions of Chapter 17 of the Banking Code of 1965, as amended, an application for approval to convert from a [Type of Institution] to a Pennsylvania state-chartered [Type of Institution].**

**The corporate title of the resulting institution will be [Name of Resulting Institution].**

**All interested persons may file comments regarding this application with the Pennsylvania Department of Banking and Securities, Bureau of Bank Supervision, at** **ra-bnbnksbmssnsppt@pa.gov****.**

**In order to be considered, comments regarding this application must be received by the Department of Banking and Securities no later than thirty (30) days after the date that notice of the filing of this application is published in the *Pennsylvania Bulletin*.  Publication in the *Pennsylvania Bulletin* may or may not appear contemporaneously with this notice. Please check the *Pennsylvania Bulletin* Web site at** [**www.pabulletin.com**](http://www.pabulletin.com/) **to determine the due date for filing comments.**