***Notice to Establish Trust Office***

This notice is to be used by Pennsylvania chartered institutions that propose to establish a trust office within or outside the Commonwealth of Pennsylvania.

**Submitter’s Information (Name and Address of Institution):**

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| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |

**Point of Contact for Submission:**

|  |  |  |
| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |

**Section I - General Information and Instructions**

**Confidential Information:** Submitter(s) may designate all or portions of a document to be confidential to the extent the document contains trade secrets, confidential proprietary information, or other privileged or confidential information, the disclosure of which would cause substantial harm to an institution or impair the safety or soundness of an institution.  Designations of confidentiality must be prominently indicated on this notice, documents or attachments thereto.

**Date of Receipt**: The date the notice is received by the Bureau of Credit Union and Trust Supervision is the date of receipt. Additional information or documentation may be required as the notice is processed and reviewed.

The notice and supporting documents should be submitted electronically to [RA-BNTrustSuprvsnInq@pa.gov](mailto:RA-BNTrustSuprvsnInq@pa.gov)

**Answers**: All answers must be complete and accurate and are subject to verification. If the answer is “none,” “not applicable,” or “unknown,” please state. An answer of “unknown” should be explained. Cross-references may be made to other answers or to an exhibit so long as the cross-reference is made with a specific cite to the location in the documents to allow easy reference.

All questions and requests for information/documentation should be answered in their entirety. Missing or incomplete answers, or failure to submit the required supporting documentation will delay final response from the Department.

If circumstances or changes occur after the submission of the notice that render answers or documentation submitted to be inaccurate, Submitter(s) must promptly file with the Department an amendment disclosing the changes and the specific areas of the previous notice that are being updated.

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**Section II - Questionnaire**

1. Provide the proposed location(s) of the trust office:

|  |  |  |
| --- | --- | --- |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| County:  *County* |  | |

2. Describe in detail the trust activities the institution proposes to conduct at the trust office.

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3. What is the anticipated opening date of the trust office?

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4. Indicate the (a) costs associated to the establishment of the proposed trust office, including (but not limited to) land, building, leasehold improvement, furniture and fixtures, staffing and other related expenses and (b) if amounts represent acquisition or lease/rental costs.

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5. If the new trust office premises will be leased to the institution, list: (a) the owner of the premises, (b) if the owner is not the lessor, the name of the lessor, (c) the material terms and conditions of the lease, including the length of the lease, payment terms and amounts, cost over the life of the lease, options, any penalties or fees associated with an early termination, and any renewal terms.

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6. What is the anticipated date when the institution will recoup the costs associated with the proposed trust office?

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7. Are any trust office premises and/or any equipment to be purchased or leased from a director, officer, employee, or major shareholder of the institution or any of its affiliates, or a related interest of such individual as designated above (“Insider(s)”)  Yes  No

8. Do any Insiders have any other financial, business, contractor, or any other interest in the proposed transaction?  Yes  No

9. If the answer was “Yes” to question 7 or 8 above:

1. Indicate names of the Insider(s) and the relationship to institution.

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1. Describe the steps performed by the institution to ensure the transaction was/is free from any conflicts of interest, including the costs of recent comparable purchases or leases in the market area for a similar location.

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(c) Attach a certified copy of the Resolution of the Board of Directors or Trustees approving the specific details of any such transaction.

10. Regarding interstate trust offices, provide citation to statute, regulation, or other legal authority evidencing that the establishment of the proposed trust office is permissible under (host) state law.

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11. What is the Fixed Asset investment Ratio of the institution after the proposed transaction?

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*Complete the Fixed Assets Ratio Calculation Sheet attached hereto in Appendix “A” for the new location and attach to this Notice.*

**Section III - Certification**

The undersigned does hereby certify that the information contained herein and contained in any attachments or exhibits hereto are complete, true, and correct. I make this declaration subject to the penalties of 18 PA.C.S. § 4904 relating to unsworn falsification to authorities.

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| --- | --- | --- |
|  |  |  |
| Signature of Officer |  | Date |
|  |  |  |
| Print or type name |  |  |

Appendix “A”

**Fixed Assets Investment Ratio Calculation**

**Pursuant to Section 202(e) of the Banking Code of 1965**

**FIXED ASSETS**

|  |  |
| --- | --- |
| Total amount presently on institution’s books $ |  |
| Unexpended cost for any approved but unopened offices $ |  |
| Total cost of other applications submitted but not yet approved $ |  |
| Other unexpended costs previously approved by the Department $ |  |
| Total cost of proposed trust office $ |  |
| **Total Investment in Fixed Assets $** |  |

**CAPITAL:**

|  |  |
| --- | --- |
| Capital Securities $ |  |
| Preferred Stock $ |  |
| Common Stock $ |  |
| Less: Treasury Stock $ | (     ) |
| Surplus $ |  |
| Fiscal year-end Undivided Profits, as of 12/31/\* $ |  |
| Less: Intangibles $ | (     ) |
| Subtotal $ |  |
| Less: Transfers from Undivided Profits to Surplus or Capital Accounts after fiscal year-end $ | (     ) |
| **Adjusted Capital Funds $** |  |

|  |  |
| --- | --- |
| Total Investment in Fixed Assets $ |  |
| Divided by: Adjusted Capital Funds $ |  |
| **Fixed Assets Investment Ratio** | % |
| **Calculation as of** | **(Date)** |

\* Use the institution’s most recent year-end Undivided Profits, as of December 31 (unless the institution operates with a fiscal year that ends on a date other than December 31).