***Bank Subsidiary Notice***

This notice is to be used for the creation of a bank subsidiary corporation or subsidiary limited liability company. For other forms of business structures, please contact the Bureau before filing a notice. If an already approved subsidiary is conducting a new activity or expanding an existing activity, a Bank Parity Notice should be completed and filed. Banks should review and understand the applicable requirements of the Banking Code prior to filing an application and consult legal counsel.

**Bank Information**:

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

|  |  |  |
| --- | --- | --- |
| *Charter Type:* |  | *Ownership Structure:* |
|  |  |  |
|   |  |  |
|   |  |  |
|   |  | *Primary Federal Regulator*:  |
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**Point of Contact for Bank**:

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| --- |
| 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:** Applicant(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 Applicant or impair the safety or soundness of an Applicant.  Designations of confidentiality must be prominently indicated on the application, documents or attachments thereto.

**Date of Filing/Acceptance**: The date the application is received by the Bureau of Bank Supervision (Bureau) is the date of filing. An acknowledgment will be sent to the Applicant indicating that the application was received and is being reviewed for completeness. Once the application is determined to be complete, a letter will be sent indicating that the application was accepted by the Bureau. Notwithstanding acceptance of the application, additional information or documentation may be required as the application is processed and reviewed.

The application and supporting documents should be emailed to:

ra-bnbanksupervision@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 its entirety. Missing or incomplete answers, or failure to submit the required supporting documentation will delay acceptance of the application and may cause the application to be returned to the Applicant(s).

If circumstances or changes occur after the filing of the application that render answers or documentation submitted to be inaccurate, Applicant must promptly file with the Bureau an amendment disclosing the changes and the specific areas of the previous application that are being updated.

**Section II – Required Documentation**

The following documentation is required *as part of the notice* to the Bureau for the establishment of a subsidiary:

 *Subsidiary Corporation*

1. Signed resolution of the Board of Directors approving the subsidiary.

2. A list of the initial directors and officers.

*Limited Liability Company Subsidiary*

1. Signed resolution of the Board of Directors approving the subsidiary.

2. A list of the initial directors and officers.

3. Copy of the proposed Operating Agreement.

Subsequent to the establishment of any subsidiary, the following documentation will be required within 30 days after the Subsidiary commences operation:

1. Certificate of Incorporation issued by the Department of State or other evidence of

filing with the Department of State.

2. The initial balance sheet of the Subsidiary.

3. A statement setting forth the amount of the Bank’s investment in the Subsidiary.

4. Copies of the requisite approvals issued by the Federal regulatory agencies (if

applicable).

5. Executed Articles of Incorporation and Bylaws or Certificate of Organization and

Operating Agreement as applicable for the Subsidiary.

**Section III - Questionnaire**

1. Name of proposed subsidiary:

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1. Proposed subsidiary activity:

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1. Provide analysis regarding the risks and potential risks to the Bank that have

 been identified regarding the proposed subsidiary activity.

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1. Provide names, titles, contact information, experience, and relevant backgrounds of personnel who will be responsible for the proposed subsidiary activity.

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1. Statutory authority subsidiary is being requested under:

 [ ]  Section 201(c) (7 P.S. § 201(c) parity-based Subsidiary (Answer questions 6, 7 and 8)

 [ ]  Section 203(d) (7 P.S. § 203(d)) non-parity-based Subsidiary (Answer question 9)

**Parity**

1. Type of Federal Entity Subsidiary Authorized to Conduct Proposed Activity:

[ ]  Operating Subsidiary of National Bank (7 P.S. §201(c)(iii))

[ ]  Operating Subsidiary of Federal Savings Association (7 P.S. §201(c)(iv))

[ ]  Service Corporation of Federal Savings Association (7 P.S. §201(c)(iv))

[ ]  Financial Subsidiary of National Bank (7 P.S. §201(c)(iii))

[ ]  FDIC-Insured State Bank through Section 24 of Federal Deposit Insurance Act (7 P.S. §201(c)(v))

[ ]  Subsidiary of FDIC-Insured State Bank through Section 24 of Federal Deposit

Insurance Act (7 P.S. §201(c)(v))

1. Federal authority for requested activity:
2. Parity with National Banks, Federal Savings Associations, their Subsidiaries, Service Corporations, or Financial Subsidiaries of National Banks. Provide the federal law citations for the activity proposed under parity authority **(Check all that apply and fill in specific legal cites).**

 [ ]  12 USC §  *Legal Cite*

 [ ]  12 CFR §  *Legal Cite*

 [ ]  Other Relevant Statute(s) and Regulation(s)  *Legal Cite*

[ ]  Agency Interpretive Letter(s)  *Legal Cite*

1. Parity with FDIC-Insured State Banks or their Subsidiaries through Section 24 of the Federal Deposit Insurance Act. Provide the federal law citations and other support for the proposed activity under parity authority **(Check all that apply and fill in where applicable)**.

[ ]  Section 24 of Federal Deposit Insurance Act (12 U.S.C. § 1831a) and 12 CFR

Part 362 (FDIC Implementing Regulation)

[ ]  List Home State of Bank Engaged in Section 24 Activity  *Home State*

[ ]  List Relevant Legal Citations Under Home State Law  *Legal Cite*

[ ]  FDIC Interpretive Letter(s) (if applicable)  *If applicable*

1. List conditions, limitations and/or restrictions imposed on the proposed type of activity by the applicable Federal banking regulator, consistent with Section 201(c) of the Banking Code (7 P.S. § 201(c)).

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**Non-Parity**

1. Legal Basis for Requested Non-Parity-Based Section 203(d) Subsidiary **(Check Relevant Item(s) and Fill In).**

[ ]  7 P.S. § (specific provision of Banking Code to do through Subsidiary what

Bank can do directly)  *Legal Cite*

[ ]  12 U.S.C. § (specific provision of Bank Service Company Act, 12 U.S.C. §

1861 et seq.)  *Legal Cite*

[ ]  12 CFR § (if applicable) *Legal Cite*

**Section VII - Certification**

The undersigned do 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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|  |  |  |  |  |
| Typed or Printed Name |  | Signature |  | Date |