# APPLICATION FOR CONVERSION OF A BANK INTO A STOCK SAVINGS BANK

(Date):

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

Name of the Institution and any D/B/A names:

Located at (Please provide complete address of corporate headquarters):

Requests approval of the Commonwealth of Pennsylvania Department of Banking and Securities, as required under the provisions and in conformity with the requirements of Section 1609 of the Banking Code of 1965, to convert to a Stock Savings Bank and operate under the name of:

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

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

# Certificate of Official of Applicant Bank

I (Name & Title):

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**INSTRUCTIONS**

1. One original and one electronic copy of the application shall be completed and submitted to the Commonwealth of Pennsylvania 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 savings bank.

(c) Evidence of reservation with 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](mailto:ra-bnbanksupervision@pa.gov).

(e) A check in the amount of $70.00, payable to the Department of State - filing fee for the Articles of Conversion, with a .pdf copy sent to [ra-bnbanksupervision@pa.gov](mailto:ra-bnbanksupervision@pa.gov).

3. The Articles of Conversion shall be signed by two duly authorized officers of the Bank and shall contain:

(a) Its name and the name of the resulting Stock Savings Bank.

(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 trustees/directors of the resulting Stock Savings Bank.

(e) The provisions required in the articles of incorporation of a new stock savings bank as detailed in Section 1004 of the Banking Code of 1965.

(f) The Plan of Conversion.

4. Advertisement

The Bank shall advertise its intention to deliver, or the delivery of, Articles of Conversion pursuant to the provisions of Section 1609 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](mailto:ra-bnbanksupervision@pa.gov) to become a part of the Application file.

5. Approval of Federal Supervisory Agency

A. Federal Deposit Insurance Corporation:

The Deposits of the converting Stock Savings Bank must continue to be insured by Federal Deposit Insurance Corporation (“FDIC”). The FDIC does not currently require an application filing for a state bank to convert to a state savings bank charter, however, all application materials and related correspondence submitted to the Department of Banking and Securities should also be submitted to the FDIC. Also the FDIC must be notified when the charter conversion become effective.

B. Federal Reserve Bank Members:

If the converting bank is a member of the Federal Reserve System, the bank must provide notice to the applicable Federal Reserve Bank of its intent to convert and determine if any applications or approvals are required from the Federal Reserve Bank. If no application or approval is required the bank must still copy the applicable Federal Reserve Bank with all application materials and related correspondence submitted to the Department of Banking and Securities. If an application or approval is required, the converting bank must provide copies of all applications, materials and correspondence submitted to the applicable Federal Reserve Bank.

The applicable Federal Reserve Bank must be notified when the charter conversion become effective.

C. Federal Reserve Bank Non-Members:

If the converting Bank desires to be a member of the Federal Reserve Bank system in conjunction with their conversion, a formal application must be made to the applicable Federal Reserve Bank for membership as a State-member stock savings bank. Please contact the applicable Federal Reserve Bank for filing requirement for such a membership application. Copies of all applications, materials and correspondence submitted to the applicable Federal Reserve Bank must be sent to the Department.

**APPLICATION FOR APPROVAL**

**TO CONVERT TO A PENNSYLVANIA STATE-CHARTERED STOCK SAVINGS BANK**

**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 Section 1609 of the Banking Code of 1965, as amended, an application for approval to convert from a Bank to a Pennsylvania state-chartered Stock Savings Bank.**

**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**](mailto: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.**