# **APPLICATION TO ESTABLISH A BANK OFFICE**

# **General Information**

Contact the bank analyst assigned to the institution at (515)-281-4014 prior to the submission of the completed application.

All sections of the application should be completed. Indicate if a section is not applicable (N/A).

A separate application is to be completed for each proposed bank office.

If the bank office is to be established in connection with another application for any other purpose, they will be processed together.

The applicant should contact its primary Federal regulatory authority to determine any Federal requirements for the application.

The bank may consult an attorney to draft or review the applicable legal documents, if desired.

All correspondence will be sent to the contact person listed on the application.

# **Fees and Submission**

Submit one executed copy of the completed application and applicable supplemental documents through the online submission portal on the Iowa Division of Banking website. All information, including items deemed confidential, is to be sent as **one** file in Microsoft Word or Adobe PDF format. The file size cannot exceed 25 megabytes. Once uploaded, instructions will be provided regarding payment of the $2,000 application fee via credit card or e-check. The application fee will be refunded if the application is not accepted. After the application is accepted, the fee is not refundable.

# **Public Disclosure of Information**

The Superintendent of Banking (Superintendent) may treat all information submitted with this application as public information unless the applicant properly requests that information be treated as confidential at the time of submitting the application. The Superintendent’s release of information is governed by Iowa Code Chapters 22 and 524 and Iowa Administrative Code (IAC) Chapter 187-7. The Superintendent will copy public records as required to comply with the public records laws.

Any request for confidential treatment of information must be included in a cover letter submitted with the application. In addition, the applicant must enumerate the specific grounds in Iowa Code Chapter 22 or other applicable law which supports treatment of the material as confidential.

Each page of the application upon which confidential information appears must be conspicuously marked as containing confidential information. **Applicants may not identify the entire application as confidential.**

If the applicant designates any portion of the application as confidential, the applicant must submit a “public” copy of the application from which the confidential information has been excised. The public copy must be clearly marked as “Public Copy – Excludes Confidential Information” and will be made available for public inspection and copying in accordance with the Iowa Division of Banking’s fee schedule. The confidential material must be excised from the public copy in such a way as to allow the public to determine the general nature of the material removed.

The Superintendent will treat the information marked confidential as confidential information if the Superintendent or a court of competent jurisdiction determines the information is entitled to confidential treatment under Iowa Code Chapter 22 or other applicable law. The Superintendent reserves the right to release information designated as confidential if the Superintendent determines there is no legal basis to withhold the information from public inspection.

It is the applicant’s responsibility to identify and properly excise the information it believes to be confidential from the public copy. The applicant’s failure to request confidential treatment of material or failure to provide a public copy with the confidential information excised will be deemed by the Superintendent as a waiver of any right to confidentiality, which the applicant may have had, and shall relieve the Superintendent from any responsibility if the information is viewed by the public or a competitor.

# **Publication**

No publication notices are required.

# **APPLICATION TO ESTABLISH A BANK OFFICE**

## **Applicant Bank**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Name: |  | | | | | | |
| Address: |  | | | | | | |
| City: |  | | County: |  | | | |
| State: | |  | | | ZIP Code: | |  |
| Contact person: | |  | | | | | |
| Email address: | |  | | | Phone: |  | |
|  | | | | | | | |

## **Proposed Location**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Address: |  | | | | | | |
| City: |  | | | County: |  | | |
| State: | |  | | | | ZIP Code: |  |
| Proposed opening date: | | |  | | | | |
|  | | | | | | | |

## **Facility**

Describe the services to be provided at the proposed office and the days and hours the office is to be open for business.

Provide a description of the premises to be occupied. If the property is to be purchased, include a copy of the purchase agreement and a summary of the costs to be incurred to prepare the facility for occupancy, including furniture, fixtures, and equipment. In the case of new construction, provide a summary of the costs. Describe any plans for temporary quarters. If the property is to be leased, provide a copy of the proposed lease and a summary of the costs to prepare the leased premises for occupancy.

Describe any business or personal affiliations between the seller or lessor of the property and the bank, bank holding company, or any other affiliate and any of the directors, officers, or shareholders of the bank, bank holding company, or other affiliate.

If different, indicate the name that will be used for the office or main bank. Also, list all financial institutions either headquartered or with offices in your proposed market area. If another institution uses the same or a similar name, indicate what steps you have taken to reduce the bank’s exposure to a trademark dispute over the name.

## **Capital Structure and Earnings Prospects**

Provide details if the capital structure of the bank will be increased prior to the establishment of the proposed bank office.

Describe what contingencies are in place for additional capital should growth exceed expectations.

Provide current and three-year proforma balance sheets and income statements for the bank and the bank holding company. Estimates should include the business generated from the proposed office.

## **Management**

Provide names of individuals that will staff the proposed office, including the office manager or bank officer responsible for the operation of the proposed office, and a brief description of banking experience.

| **Name** | **Title, Duties, and Experience** |
| --- | --- |
|  |  |
|  |  |
|  |  |

## **Needs of the Community, Population Density, and Economic Characteristics**

Describe the trade area, including the population, to be served by the proposed bank office.

Indicate the approximate number and dollar volume of current loan and deposit customers who work or reside in the trade area to be served by the proposed bank office.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. of loan customers: |  |  | Total loans outstanding: | $ |
| No. of deposit customers: |  |  | Total deposits: | $ |

Indicate the new deposits proposed to be generated by operation of the proposed bank office in the first three years after establishment.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year one: | $ | Year two: | $ | Year three: | $ |

Explain how the bank intends to meet the convenience and needs of the residents of the city/town and trade area to be served. Also, describe whether the population density and other economic characteristics of the area provide reasonable promise of adequate support for the office.

# **ACKNOWLEDGEMENT**

In connection with this application, management of the bank has read the following applicable provisions of the Iowa Code and IAC which govern applications by Iowa banks to establish a bank office, namely:

Section 524.1201 General provisions

Section 524.1203 Cancellation of approval of offices

IAC Chapter 187-2.4 Establishment of a bank office

The applicant hereby acknowledges that he/she has also read the explanation about public disclosure of information contained in the application instructions and that he/she understands that the information submitted with the application will be treated as public information unless the applicant has requested confidential treatment of material in the application and submitted a “public” copy of the application from which the confidential information has been excised.

The undersigned hereby certify that the statements contained in this application are true to their best knowledge and belief.

|  |
| --- |
|  |
| Signature and Title |
|  |
| Date |

# **CERTIFICATE OF APPLICANT BANK**

This is to certify that the board of directors of the applicant bank adopted a resolution at a meeting held on ***(date),*** to establish a bank office at ***(proposed office address)*** and further directed that an appropriate application be filed with the Superintendent of Banking for approval to establish the proposed office.

|  |
| --- |
| Applicant Bank |
|  |
| Signature and Title |
|  |
| Date |