Department of Banking and Finance

BANK AND BANK HOLDING COMPANY

APPLICATION MANUAL

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GENERAL

The purpose of the Georgia Department of Banking and Finance (Department) Applications Manual is to provide all users a detailed guide to the processes and procedures involved in the various corporate transactions requiring Department approval, registration, or notification. The Applications Manual is available on our website at: **https://dbf.georgia.gov** under Forms and Applications. Generally, applications and related fees should be submitted electronically; however, payments for the Secretary of State that are required to be remitted to the Department on behalf of the applicant must be in the form of a check made payable to the Secretary of State. Please contact your Supervisory Manager or DBFCorp@dbf.state.ga.us if you need assistance.

The Applications Manual is designed to supplement the Financial Institutions Code (Title 7), the Department's Rules and Regulations, and the Department's Statement of Policy by providing certain details related to corporate transactions requiring regulatory approval, registration, or notification. The Applications Manual will routinely refer to the Department's Statement of Policy as it guides you through the application process.[1]

The corporate processes described in this manual are under continuous review and are regularly modified to reflect current standards in processing regulatory transactions. Where appropriate and when a bank qualifies, the Application Manual will provide for expedited processing. The Department's goal is to always provide timely decisions on any process requiring its approval, registration, or notification.

Specifically, for each identified corporate transaction process, the Applications Manual will identify:

1) Relevant laws and regulations;
2) Application, notification, or registration procedures;
3) Documents required;
4) Processing time; and
5) Fees.

The Department believes this manual will help explain the corporate application process. If you have questions about the content of the Applications Manual, please consult with your assigned Supervisory Manager or DBFCorp@dbf.state.ga.us.

[1]In the event of any conflict between the Applications Manual and Georgia Law, the Department's rules and regulations, or the Department's Statement of Policy, such other provisions shall control over the Applications Manual.

BANK AND TRUST COMPANY CHARTERS

LAWS AND REGULATIONS

Sections 7-1-390 through 398
Section 7-1-608(b)(3) Bank holding companies — Lawful and Unlawful Acquisitions, Formations, and Mergers; Waivers
Chapter 80-1-1 Applications, Registrations and Notifications
Chapter 80-5-1 Supervision, Examination, Registration and Investigation Fees Administrative Late Fees
Rule 80-6-1-.04 Qualifying Criteria for Expedited Processing: Establishment of a De Novo Wholly Owned Bank Subsidiary By a Holding Company Lawfully Operating in Georgia

CRITERIA FOR EXPEDITED PROCESSING OF BANK APPLICATIONS

Only a holding company which has lawfully purchased or acquired a bank in Georgia may qualify for expedited processing to form a de novo bank, pursuant to O.C.G.A. § 7-1-608(b)(3). Expedited criteria includes the following:

- The holding company and existing depository bank(s) must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator;
- The holding company and existing depository bank(s) must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination;
- The existing depository bank(s) must have a satisfactory or better compliance rating and Community Reinvestment Act rating from its primary federal regulator at its most recent examination; and
- The existing holding company and depository bank(s) must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- In addition, the Department may deny or remove from expedited processing any bank's application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department;
    - Any material adverse comment is received by the Department; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the applicant will be notified of the fact with the reason for the decision and instructions as how to proceed.

EXPEDITED PROCESSING APPLICATION PROCEDURES

Since all banks in the State of Georgia must have federal deposit insurance coverage, under expedited processing procedures a holding company is required to submit the "Interagency Charter and Federal Deposit Insurance Application" to both the FDIC and Department simultaneously. The applicant will be notified within seven (7) business days of receipt of the application. The Department will also notify the applicant when the application is substantially complete. In the event the application does not qualify for expedited processing, the Department will use its best efforts to advise the applicant of this fact within five (5) business days of receipt. In such cases, the applicant may file an application that will be processed under regular processing procedures. The Department and the FDIC, or FRB in the case of a holding company applying for a FRB-member bank, may waive a formal field investigation. However, if a field investigation is determined to be necessary, the field investigation will be joint with the federal regulator(s), when possible.

The Department will request previous examinations and/or ratings of any non-Georgia state-chartered bank(s) wholly owned by the applicant holding company as well as any non-Georgia state-chartered holding company from the appropriate federal or state regulators. The Department may conduct an examination into the condition of the non-Georgia state-chartered bank and/or holding company to the extent deemed necessary to review the condition of the financial institution and other operating factors. The cost of such examination shall be charged to the applicant in addition to the normal charter fee.

EXPEDITED PROCESSING DOCUMENTS REQUIRED

- Interagency Charter and Federal Deposit Insurance Application and all required exhibits. **NOTE:** Where the de novo bank is purchasing and assuming the assets/liabilities of an existing branch(s), the amount of information required in support of the Convenience and Needs factor may be abbreviated since the bank would be replacing a competitor in the market.
- Publisher's affidavit and confirmation of publication as required by Rule 80-1-1-.04 and O.C.G.A. § 7-1-392 which may commence no more than five days prior to submission of the application with the Department. **NOTE:** A copy of the publisher's affidavit and publication may be provided after submission of the application; however, action will not be taken on the application until receipt. Such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent and includes all information required by O.C.G.A. § 7-1-392.
- Name reservation as defined in the "Name Permission, Reservation, and Change" section of this Applications Manual.
- Financial and Biographical forms on all proposed Directors, Officers, and shareholders of 10% or more. **NOTE**: An expedited application may be granted waivers on submission of certain financial and background information on the organizers.
- Upon request of the Department, Credit Reports on all proposed Directors, Officers, and shareholders of 10% or more.
- Articles of Incorporation with original signatures and a check made payable to the Secretary of State for the applicable fee.
- Verification of Lawful Presence/Citizenship Affidavit.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

REGULAR PROCESSING APPLICATION PROCEDURES

As outlined in the Statement of Policy, a pre-filing meeting after receiving acceptable documentation is required. Since all banks in the State of Georgia must have federal deposit insurance coverage, the "Interagency Charter and Federal Deposit Insurance Application" is required be submitted to the FDIC and Department simultaneously. If an applicant is applying as a member bank, the application process of the FRB should also be followed. The applicant will be notified within seven (7) business days of receipt of the application. The Department will also notify the applicant when the application is substantially complete. The Department and the FDIC, and the FRB in the case of an applicant choosing to apply as a member bank, will conduct a joint formal field investigation.

REGULAR PROCESSING DOCUMENTS REQUIRED

- Interagency Charter and Federal Deposit Insurance Application and all required exhibits.
- Publisher's affidavit and confirmation of publication as required by Rule 80-1-1-.04 and O.C.G.A. § 7-1-392 which may commence no more than five days prior to submission of the application with the Department. **NOTE:** A copy of the publisher's affidavit and publication may be provided after submission of the application; however, action will not be taken on the application until receipt.

Such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent and includes all information required by O.C.G.A. § 7-1-392.

- Name reservation as defined in the "Name Permission, Reservation, and Change" section of this Applications Manual.
- Financial and Biographical forms on all proposed Directors, Officers, and shareholders of 10% or more.
- Upon request of the Department, Credit Reports on all proposed Directors, Officers, and shareholders of 10% or more.
- Articles of Incorporation with original signatures and a check made payable to the Secretary of State for the applicable fee.
- Verification of Lawful Presence/Citizenship Affidavit.
- For trust companies, each incorporator, director, or proposed officer shall provide express written consent to the Department to conduct a criminal background check and authorize the Department to obtain independent credit reports. The proposed trust company shall be responsible for all fees associated with the performance of such criminal background checks and credit reports.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

PROCESSING TIME

Expedited Processing	30 days from acceptance
Regular Processing	90 days from acceptance

Applications will be processed within the time frame noted above or the end of the public comment period, whichever is later. The application procedure will be extended in the event of any filing of a formal protest. The processing time can be extended by a request for additional information prior to or during the investigation process.

FEES

Expedited Application Fee	$10,000
Regular Application Fee	$20,000
Special Purpose Bank Charter Application Fee	$25,000
Pre-opening Investigation Fee	$5,000

BRANCH OFFICE (ESTABLISH OR RELOCATE)

LAWS AND REGULATIONS

Section 7-1-262 Power to Hold Real Estate
Section 7-1-600 Definitions
Section 7-1-601 Branch Offices
Section 7-1 602 Applications for Branch Offices
Section 7-1-603(d) Extension of Existing Banking Locations
Section 7-1-628.8 Restrictions on de novo branches
Section 7-1-628.9 Restrictions on purchase of branches
Chapter 80-1-1 Applications, Registrations and Notifications, Generally
Chapter 80-1-10 Fixed Assets and Assets Acquired D.P.C.
Chapter 80-1-15 Extensions of Existing Offices and Facilities
Chapter 80-5-1 Supervision, Examination, Registration and Investigation Fees Administrative Late Fees

INSIDER INVOLVEMENT AND FIXED ASSET LIMITATION

If an insider is involved in the transaction or if the anticipated fixed asset investment will cause the bank to exceed 60% of Statutory Capital Base (SCB), the following information should be submitted for all applications:

- Details of insider involvement should be provided describing the individual's involvement. If appropriate, two independent appraisals of the property (or fair market value estimates of leased property) should be submitted.
- Where the proposed expansion will result in a greater investment in fixed assets than allowed by law, the bank must provide for an orderly plan for restoring the fixed asset investment to the 60% SCB limitation within not more than five years through either or both of the following means:
    - Regular annual depreciation charges consistent with current accounting regulations, or
    - Predetermined plans for restructuring the capital accounts to increase SCB to a sufficient level.

CRITERIA FOR EXPEDITED PROCESSING OF BANK APPLICATIONS

- The bank must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator;
- The bank must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination;
- The bank must have a satisfactory or better Community Reinvestment Act rating from its primary federal regulator at its most recent examination; and
- The bank must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- In addition, the Department may deny or remove from expedited processing any bank's application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department;
    - Any acquisition of fixed assets that would cause the bank to exceed the fixed asset limitation; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the bank will be notified of the fact with the reason for the decision and instructions as how to proceed.

MOBILE BANKING UNITS
Since a mobile unit will function as a branch, application for approval is made through this branch office process. Refer to Rule 80-1-15-.02 for additional ongoing requirements for mobile banking units.

EXPEDITED PROCESSING APPLICATION PROCEDURES
A bank that qualifies for expedited processing must submit to the Department a letter form application which includes the following information: (1) the physical address of the proposed branch office; (2) a statement regarding whether or not an insider is involved in the acquisition, construction, or leasing of the property; (3) the anticipated fixed asset investment for this proposal (i.e., will the bank be in compliance with Rule 80-1-10-.01); and (4) a statement certifying that the applicant qualifies for the expedited procedure under the applicable qualifying criteria.

The Department will generally act on the application within 10 days of receipt. In the event the application does not qualify for expedited processing, the Department will use its best efforts to advise the applicant of this fact within two business days of receipt. In such cases, the applicant may file an application that will be processed under regular processing procedures.

If the transaction involves the purchase and assumption of assets and/or deposits and would require a merger application with the federal regulator, a copy of the federal application can be submitted in lieu of the Department's letter form application.

EXPEDITED PROCESSING DOCUMENTS REQUIRED
Letter form application or application filed with the federal regulator. If the transaction involves a purchase and assumption that requires a merger application with the federal regulator, then a letter form application as noted above accompanied with the application filed with the appropriate federal regulator. In such cases, the Department will provide filing fee instructions after submission of the application.

The Department will accept the federal regulator's application in lieu of the Department's application if the bank submits the application through secure e-mail.

REGULAR PROCESSING APPLICATION PROCEDURES
- Applicant should complete and submit the Branch Office Application located on the Department's website - https://dbf.georgia.gov.
- The Department will utilize its best efforts to notify the applicant of delivery within two business days of receipt of the application and the appropriate filing fee.

REGULAR PROCESSING DOCUMENTS REQUIRED
- Branch Office Application
- The Department will provide filing fee instructions after submission of the application.

The Department will accept the federal regulator's application in lieu of the Department's application if the bank submits the application through secure e-mail. Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

PROCESSING TIME

Regular Applications	30 days from receipt of completed application
Expedited Application	10 business days from date of receipt of completed application

FEES*

Regular Application	$1,250
Expedited Application	None

* In the case of an application to establish multiple branches related to a purchase and assumption transaction, the total application and investigation fee shall not exceed $6,000 for regular applications.

REDESIGNATION OF BRANCH AND MAIN OFFICE

LAWS AND REGULATIONS
Section 7-1-600 Definitions
Section 7-1-601 Branch Offices
Section 7-1-602 Applications for Branch Offices
Chapter 80-1-1 Applications, Registrations and Notifications, Generally
Chapter 80-5-1 Supervision, Examination, Registration and Investigation Fees Administrative Late Fees

APPLICATION PROCEDURES
The bank must provide a letter form application to the Department. The application must include the following information: (1) detailed narrative of the proposed redesignation; (2) description of the overall condition of the bank; (3) anticipated costs of the redesignation; (4) disclosure of insider interests; and (5) calculation of the resultant level of fixed assets in relation to statutory limitations.

DOCUMENTS REQUIRED
Letter form application as noted above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.

PROCESSING TIME
7 days from receipt

FEES
None

NOTE: Changes in the address of the main office may require an amendment to the Articles of Incorporation. Any amendments to the Articles of Incorporation will require additional procedures to those described above. Refer to the "Amendment of Articles of Incorporation or Bylaws" section of this Applications Manual.

NOTE: In the event the bank intends on closing the former main office as part of a redesignation, then the closing procedures for a bank location must be followed in addition to these procedures. Refer to the "Branch Office Closing" section of this Applications Manual.

BRANCH OFFICE CLOSING

LAWS AND REGULATIONS

Section 7-1-110.1 Posting Notice of Intent to Close Banking Business
Section 7-1-111 Emergency Closings
Chapter 80-1-1-.08 Procedures for Other Transactions, Expedited, Letter Form, and Notice Only Applications
Chapter 80-5-2 Temporary Changes in Operating Hours, Emergency Closings

Banks should review federal requirements for branch closings and consider possible effects on CRA compliance.

PRIOR NOTIFICATION PROCEDURES

The bank must provide a letter form notification to the Department. The notification must include the following information: (1) the location of the branch office; (2) a statement of the reasons and a summary of the information supporting the decision for closure; and (3) the anticipated closing date.

The bank must post notice at the subject location at least 30 days in advance of the intended closure. The bank must also disclose the closure on its website at least 30 days in advance of the intended closure. Such notice shall be posted for at least 30 consecutive days. Within two days of posting the notices, the bank must forward to the Department a copy of the notices posted at the location and on the website.

NOTE: If the actual closing date is different from the originally submitted date contained in the letter form notification to the Department, the bank must inform the Department in writing of the actual effective action date within 15 days of the closing.

DOCUMENTS REQUIRED

- Letter form notification as detailed above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.
- Notices posted at the physical location and on the website. Notices must be forwarded to the Department within two days of posting.
- Notification of new closing date if different from the anticipated date provided in the original notification to the Department.

PROCESSING TIME

Department records will be updated at the time of notification. The Department will acknowledge receipt of the notification within 10 days.

FEES

None

EMERGENCY CLOSING OF A BRANCH OR MAIN OFFICE

Office closings due to emergency situations should be communicated to the Department as soon as transmission is feasible. Furthermore, banks should make every effort to reopen as quickly as possible to address the needs of their customers.

EXTENSION OF EXISTING OFFICES AND FACILITIES

LAWS AND REGULATIONS
Section 7-1-603 Extensions of Existing Banking Locations; Automated Teller Machines, Cash Dispensing Machines, Point-of-Sale Terminals, and Other Extensions
Chapter 80-1-1 Applications, Registrations and Notifications, Generally
Chapter 80-1-15 Extensions of Existing Offices and Facilities, Auxiliary Services

AUTOMATED TELLER MACHINE (ATM), CASH DISPENSING MACHINE, NIGHT DEPOSITORY, AND POINT OF SALE TERMINAL
Consistent with Rule 80-1-1-.07, application and/or notification is **not** required for an ATM, Cash Dispensing Machine, Night Depository, or Point-of-Sale Terminal.

EXTENSIONS OF AN EXISTING FACILITY
An extension that is 1) located within the boundary lines of a single contiguous area of property owned or leased by the bank and used as a banking location, or 2) within 200 yards of such banking location requires written notification to the Department. An extension does not have to be physically connected to the existing facility.

ALL OTHER EXTENSIONS
The bank must provide a letter form application to the Department for all other banking extensions.

EXTENSION OF AN EXISTING FACILITY

PRIOR NOTIFICATION PROCEDURES
The bank must provide a letter form notification to the Department. The notification must include the following information: (1) exact location of proposed extension; (2) nature of service that will be performed at the extension; (3) distance of extension from bank; (4) ownership of the location; (5) cost of establishing the extension, and if site is to be leased, a copy of the proposed lease agreement; and (6) whether or not extension is connected to any banking location.

DOCUMENTS REQUIRED FOR EXTENSION OF EXISTING FACILITY
Letter form notification as detailed above.

PROCESSING TIME FOR EXTENSION OF EXISTING FACILITY
Department records will be updated at the time of notification. If the Department determines that the extension does not meet the requirements of O.C.G.A. § 7-1-603, communication will be provided to the bank within 10 days from receipt of the notification. In the event the Department does not make such determination, then the Department will acknowledge receipt of the notification within 10 days.

FEES
None

ALL OTHER EXTENSIONS

APPLICATION PROCEDURES
The bank must provide a letter form application to the Department. The application must include the following information: (1) detailed narrative of the proposed extension; (2) anticipated costs of the extension; (3) distance of extension from closest bank location; (4) description of the overall condition of the bank; (5) disclosure of insider interests; and (6) calculation of the resultant level of fixed assets in relation to statutory limitations.

DOCUMENTS REQUIRED FOR ALL OTHER EXTENSIONS
Letter form application as detailed above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.

PROCESSING TIME FOR ALL OTHER EXTENSIONS
10 days from receipt

FEES
None

PURCHASE OF REAL ESTATE FOR FUTURE EXPANSION

LAW AND REGULATIONS
Section 7-1-262 Power to Hold Real Estate
Rule 80-1-10-.02 Purchase of Real Estate for Future Expansion; Letter Notification.

NOTIFICATION PROCEDURES
The purchase of real property for expansion purposes may be made through notification procedures when the real property is to be utilized as bank premises within five years of the date of purchase, the purchase of the real property does not result in the bank exceeding the fixed asset limitation, the bank is not subject to any special requirements whereby the Department requires prior approval for such purchases, and if an insider is involved, a certification is provided stating that all requirements of O.C.G.A. § 7-1-492 and Regulation O have been met.

If notification requirements are met, the bank must provide a letter form notification to the Department. The notification must include the following information: (1) date of purchase; (2) purchase price; (3) location of the property; and (4) why the bank qualifies for letter notification under the provisions of Rule 80-1-10-.02.

NOTIFICATION PROCEDURES DOCUMENTS REQUIRED
Letter form notification as noted above.

APPLICATION PROCEDURES
If notification requirements cannot be satisfied, the bank must submit a letter form application to the Department for prior approval. Approval shall only be granted in those cases where the bank provides reasonable assurance that it plans to utilize the property as bank premises within five years from the date of purchase. The application must include: (1) a description of the property; (2) proposed purchase price; (3) method of financing for the purchase; (4) management's plans for the property, and how the purchase and management's plans fit within the bank's overall business plan and objectives; and (5) proposed date of purchase. If a director, officer, or committee member is a party to the transaction, the bank must also indicate how all the requirements of O.C.G.A. §7-1-492 and provisions of any applicable federal requirement will be addressed.

APPLICATION PROCEDURES DOCUMENTS REQUIRED
Letter form application as noted above.

PROCESSING TIME
Notification: Department records will be updated at time of notification. The Department will acknowledge receipt of notification within 10 days.

Application: 10 days from receipt

FEES
None

NOTE: The ability to hold property for future expansion shall expire five years from the date of purchase unless the property is utilized as bank premises prior to that time. Banks holding property beyond the five-year period must divest themselves of the property through sale unless the time limitation is extended by the Department.

APPROVAL TO LEASE REAL PROPERTY

LAW AND REGULATIONS
Section 7-1-262 Power to Hold Real Estate
Rule 80-1-10-.10 Bank as a Lessor of Real Estate

APPLICATION PROCEDURES
The bank must provide a letter form application to the Department. The application must include: (1) a detailed description of the lease that is contemplated, including but not limited to, the terms of the lease, a description of the proposed lessee's operations, the relationship, if any, between the bank and the proposed lessee, the real estate that is proposed to be leased, and the percentage of the real estate that will be occupied by the lessee; (2) the total amount of the bank's fixed assets that will be leased in the event the lease is approved; (3) an affirmative statement that there is no involvement by any director, committee member, officer, or employee of the bank or any related interest of such individuals with the individual or entity that is the proposed lessee, or, in the event there is any such involvement details of the involvement; and (4) a copy of the resolution adopted by the Board authorizing the lease of the specific premises to the proposed lessee.

DOCUMENTS REQUIRED
Letter form application as noted above.

PROCESSING TIME
30 days from receipt of a completed application.

FEES
None

REPRESENTATIVE OFFICE

LAWS AND REGULATIONS

Section 7-1-590 Definitions
Section 7-1-591 Establishment of Representative Office by Bank or Bank Holding Company Domiciled in State
Section 7-1-592 Establishment of Representative Office by Bank or Holding Company Domiciled in State or Outside of State; Conformance with Requirements of Primary Regulator
Section 7-1-593 Registration of Bank or Bank Holding Company having Representative Office in State
Chapter 80-1-1 Applications, Registrations and Notifications, Generally

GEORGIA STATE-CHARTERED INSTITUTIONS ESTABLISHING REPRESENTATIVE OFFICES

A Georgia state-chartered bank, a bank holding company of a Georgia state-chartered bank, or their subsidiaries may establish representative offices anywhere in this state following registration with the Department. Additionally, Georgia state-chartered banks may conduct activities at any representative office outside of Georgia that are authorized by Georgia law or that are permissible for a bank chartered by the host state where the representative office is located, except to the extent that those activities are expressly prohibited by Georgia state law or order of the commissioner. If the activity is one that requires approval from the Department, such approval must be secured. Funds may not be disbursed and/or collected at a representative office.

FINANCIAL INSTITUTIONS NOT CHARTERED BY THE GEORGIA DEPARTMENT OF BANKING AND FINANCE

Except for certain international bank representative offices, banks that are not chartered by the Georgia Department of Banking and Finance are **not** required to file any representative office application or notice with the Department. The appropriate application or notification should be filed with the home state regulator or the Office of the Comptroller of the Currency, as appropriate.

REPRESENTATIVE OFFICE OPENING

REGISTRATION PROCEDURES

The bank, bank holding company, or their subsidiary must provide a letter form registration to the Department. The "Registration of Representative Offices" form is located on the Department's website – https://dbf.georgia.gov.

DOCUMENTS REQUIRED FOR OPENING

Online application as detailed above.

PROCESSING TIME

Department records will be updated at the time of registration. The Department will acknowledge receipt of the registration within 10 days.

FEES

None

REPRESENTATIVE OFFICE CLOSING

NOTIFICATION PROCEDURES

Prior to closing a representative office, a bank, bank holding company, or their subsidiary must post notice of the closing at such location at least 30 days in advance of the intended closure. The closure

must also be disclosed on its website at least 30 days in advance of the intended closure and such notice shall be posted for at least 30 consecutive days. Within two days of providing the notice, the bank, bank holding company, or their subsidiary must forward to the Department a copy of the notice posted at the representative office as well as the disclosure contained on its website to the Department.

DOCUMENTS REQUIRED FOR CLOSING
Notices posted at the physical location and on the website and forwarded to the Department within two days of posting.

PROCESSING TIME
Department records will be updated at the time of notification. The Department will acknowledge receipt of the notification within 10 days.

FEES
None

AUXILIARY SERVICES

LAWS AND REGULATIONS

Section 7-1-241 Restrictions on Engaging in Banking Business
Chapter 80-1-1 Applications, Registrations and Notifications, Generally
Chapter 80-1-15 Extensions of Existing Banking Locations

MESSENGER SERVICES

Banks may provide messenger services in accordance with Rule 80-1-15-.03.

ACCOUNT SERVICE REPRESENTATIVES

Banks may provide account service representatives in accordance with Rule 80-1-15-.04.

SCHOOL SAVINGS AND BANKING EDUCATION PROGRAMS

Banks may participate in school savings and banking education programs in accordance with Rule 80-1-15-.05.

APPLICATION PROCEDURES

The bank must provide a letter form application to the Department for messenger services, account service representatives, and school savings and banking education programs. The application must include the following information: (1) a detailed narrative of the proposed auxiliary service; (2) description of the overall condition of the bank; (3) anticipated costs; and (4) disclosure of insider interests. Additionally, the following information for specific applications should be detailed:

MESSENGER SERVICES

Letter form applications must include the following information in addition to those elements listed above: (1) detail whether the service will be provided by the bank or a third party; (2) provide a copy of the Messenger Service Agreement; and (3) provide a copy of the Messenger Service Operating Procedures.

ACCOUNT SERVICES REPRESENTATIVES

Letter form applications must include the following information in addition to those elements listed above: (1) detail the availability of access to the designated location for other financial institutions; and (2) confirm that account paying and receiving services will not be provided during visits other than an initial deposit into a new account.

DOCUMENTS REQUIRED

Letter form application as noted above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.

PROCESSING TIME

10 days from receipt

FEES

None

CONVERSION TO GEORGIA STATE CHARTERED BANK

LAWS AND REGULATIONS

Sections 7-1-550 through 7-1-555
Chapter 80-1-1-.08(1) Procedures for Other Transactions, Expedited, Letter Form, and Notice Only Applications
Chapter 80-5-1-.03(2)(i) Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks and Holding Companies

APPLICATION PROCEDURES

A meeting with the Department should precede the filing of an application.

The bank must provide a letter form application and other required documents as detailed below to the Department. The letter form application must include, at a minimum, the following information: (1) general comments stating overall purpose for conversion, general business strategy, and products and services currently provided; (2) current name, proposed name, current primary office address, and branch locations; (3) key officers and contact information; (4) a copy of management's response to the most recent examination conducted by the regulatory authority; (5) overview or copy of the current strategic/business plan and budget including any anticipated changes in operations, capital raise, management, strategy, market area, main office location, funding, loan composition, portfolio, products, or services post conversion; (6) list of subsidiaries or affiliates of bank or holding company and the activities which they perform; (7) copy of any agreements or administrative actions between the financial institution and regulatory authorities; (8) identify any fiduciary powers to be exercised; and (9) desired effective date of conversion.

The Plan of Conversion, attached as an exhibit to the publicly filed Articles of Conversion, must describe, at a minimum, the overall purpose of the conversion and any significant business change as a result of the conversion.

The Department will request previous examinations of the bank from the appropriate federal or state regulators. The Department will also conduct an on-site conversion investigation to review the condition of the financial institution and other operating factors.

DOCUMENTS REQUIRED

- Letter form application as detailed above.
- State Certificate to Apply for Approval to Convert to a State-Chartered Financial Institution (see website for certificate).
- Articles of Conversion in compliance with Sections 7-1-392(a) and 7-1-551 (see website for sample articles).
- A check made payable to the Secretary of State for applicable fees.
- Name reservation as defined in the "Name Permission, Reservation, and Change" section of this Applications Manual, if applicable.
- Confidential Report of Officials for executive officers, directors, and shareholders owning 10% or more of the bank/holding company stock (see website for form).
- Verification of Lawful Presence/Citizenship Affidavit (see website for application).
- Current and Proposed Articles of Incorporation and Bylaws.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application. Once the application has been accepted, the Department will request additional information that must be

provided for the investigation.

PROCESSING TIME

- The Department will notify the applicant when the application is deemed substantially complete and formally accepted.
- An investigation will then be scheduled at that time.
- The Department will take action within 90 days of acceptance of a completed application unless the processing time is extended by a request for additional information as part of the investigation process.

FEES

$20,000

CONVERSION OF GEORGIA STATE BANK OR TRUST COMPANY TO A FEDERALLY CHARTERED BANK OR TRUST COMPANY

LAWS AND REGULATIONS
Section 7-1-556 State Bank or Trust Company to National Bank or Federal Savings Institution Conversions, Mergers, or Consolidations

PRIOR NOTIFICATION PROCEDURES
The bank must provide a letter form notification to the Department. The notification must include the following information: (1) adopted plan of conversion by affirmative vote of at least a majority of its directors; and (2) confirmation of affirmative vote of the holders of two-thirds of each class of its shares at a meeting held upon not less than ten days' notice to all shareholders.

DOCUMENTS REQUIRED
- Letter form notification as detailed above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.
- Notify the Department of any abandonment or disapproval of the plan, if applicable.
- File with the Department and with the Secretary of State a certificate of the approval of the transaction by the appropriate federal regulator.

PROCESSING TIME
Department records will be updated at the time of notification. The Department will acknowledge receipt of the notification within 10 days. The transaction will be effective upon compliance with these provisions or upon the notification of a specific effective date to the Department and the Secretary of State.

FEES
None

MERGER OF A STATE OR FEDERALLY CHARTERED BANK THAT RESULTS IN A GEORGIA STATE CHARTERED BANK

LAWS AND REGULATIONS

Section 7-1-293 Savings Banks and State Savings and Loan Associations
Sections 7-1-530 through 7-1-537; Sections 7-1-620 through 7-1-627; and Sections 7-1-628 through 7-1-628.15.
Section 7-1-606(e) Bank Holding Companies - Actions Unlawful Without Prior Approval of Commissioner; Exceptions.
Chapter 80-1-1 Applications, Registrations and Notifications
Rule 80-5-1-.03(2)(e) Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks or Holding Companies

General Comments:

- If the application involves acquisition and immediate merger of a financial institution also refer to the procedures for holding company acquisitions. The processing time will be the same as for a holding company acquisition.
- If the merger involves two unaffiliated holding companies, the transaction will be treated as an acquisition by the resulting holding company with immediate merger of the holding company being acquired. See holding company acquisitions.
- In the case of the merger of two holding companies, the Department approves the merger not the Articles of Merger. Articles of Merger are filed directly with the Secretary of State, not with the Department as in the case of a bank merger.
- If the merger involves two holding companies which are already affiliates, a letter form application is all that is necessary since the transaction will be considered a restructure. Additionally, no public comment publication is necessary since publication was made at the time of acquisition.

APPLICATION PROCEDURES

The bank must provide a letter form application and other required documents as detailed below to the Department. The letter form application must include, at a minimum, the following information: (1) general comments stating overall purpose for merger, general business strategy, and products and services currently provided; (2) current name, proposed name, current primary office address, and branch locations; (3) key officers and contact information; (4) a copy of management's response to the most recent examination conducted by the regulatory authority; (5) overview or copy of the current strategic/business plan and budget including any anticipated changes in operations, capital raise, management, strategy, market area, main office location, funding, loan composition, portfolio, products, or services post-merger; (6) list of subsidiaries or affiliates of bank or holding company and the activities which they perform; (7) copy of any agreements or administrative actions between the financial institution and regulatory authorities; (8) identify any fiduciary powers to be exercised; and (9) desired effective date of merger.

The bank must provide a copy of the application filed with the appropriate federal regulator. If the federal regulator's application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

If a consummation date has not been submitted as of the Department's approval date, the original approval certificate will be retained by the Department and, upon receipt of a written requested consummation date, will be forwarded to the Secretary of State along with one of the originally signed

copies of the Articles of Merger and the check for the fee made payable to the Secretary of State.

DOCUMENTS REQUIRED

- Letter form application as detailed above.
- Copy of application filed with the appropriate federal and/or state regulator.
- Articles of Merger containing all elements required by Section 7-1-532.
- Confirmation of publication requirements detailed in Section 7-1-532 if the merger involves two unaffiliated entities.
- Name reservation as defined in the "Name Permission, Reservation, and Change" section of this Applications Manual, if applicable.
- A check made payable to the Secretary of State for applicable fees.
- The Plan of Merger describing the overall purpose of the merger detailed in Section 7-1-531.
- Evidence of Adoption of Plan of Merger required by Section 7-1-531(a)(2*)*.
- Notice of Merger (see website for sample notice).
- Approvals from all relevant federal and/or state supervisory agencies.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

If approved, the Department will give the Secretary of State written notice of approval with a copy of the Articles of Merger and Notice of Merger.

The Department will request previous examinations and/or ratings of the bank from the appropriate federal or state regulators. The Department may conduct an examination into the condition of the non-Georgia state-chartered bank to the extent deemed necessary to review the condition of the financial institution and other operating factors. The cost of such examination shall be charged to the applicant in addition to the normal merger fee.

PROCESSING TIME

Within 90 days after receipt of the required filings, or within an additional period of not more than 30 days after an amendment to the application is received, the Department shall, in its discretion, approve or disapprove the merger. Additionally, the Department has discretion to not act on an application until the federal agency has approved it.

If the merger involves two or more depository institutions or two or more holding companies currently owned by the same holding company, the Department should issue an approval or disapproval within seven days of receipt of the letter form application unless additional information is required.

FEES

$4,500

Note: If a merger is consummated simultaneously with an acquisition, or within six months of the approval date of the acquisition, there is no fee for the merger application. In addition, mergers of two affiliated financial institutions will be considered a corporate reorganization and the merger application fee may be waived.

MERGER OF GEORGIA STATE BANK OR TRUST COMPANY THAT RESULTS IN A NON-GEORGIA STATE CHARTERED BANK OR TRUST COMPANY

LAWS AND REGULATIONS
Sections 7-1-530 through 7-1-537
Sections 7-1-620 through 7-1-626
Sections 7-1-628 through 628.15

PRIOR NOTIFICATION PROCEDURES
The bank must provide a copy of the application filed with the appropriate federal regulator and/or state regulator. Approvals from all relevant federal and/or state regulatory agencies must be received prior to Department confirmation.

DOCUMENTS REQUIRED
- Copy of application filed with the appropriate federal and/or state regulator.
- Articles of Merger containing all elements required by Section 7-1-532.
- The Plan of Merger describing the overall purpose of the merger detailed in Section 7-1-531.
- Evidence of Adoption of Plan of Merger required by Section 7-1-531(a)(2).
- Notice of Merger (see website for sample notice).
- Confirmation of publication requirements detailed in Section 7-1-532.
- Approvals from all relevant federal and/or state supervisory agencies.

Upon confirmation of the occurrence of the items required by Section 7-1-534(c), the state-chartered bank's articles as a separate entity shall cease to exist pursuant to Section 7-1-536(c).

PROCESSING TIME
The Department will confirm receipt of the notification within ten business days. The Department will issue confirmation that the requirements of Section 7-1-534(c) have been satisfied within 30 days of receipt of the application, Articles of Merger, Plan of Merger, Notice of Merger, and confirmation of publication. The time period can be extended up to 30 additional days if an amendment is received within the initial 30-day time period.

FEES
None

HOLDING COMPANY ACQUISITIONS OF ENTIRE BANK OR BANK HOLDING COMPANY THAT RESULTS IN A GEORGIA STATE-CHARTERED HOLDING COMPANY

LAWS AND REGULATIONS

Sections 7-1-605 through 608 (Intrastate and Interstate Applications)
Sections 7-1-620 through 7-1-626 (Interstate Applications Only)
Chapter 80-6-1 Holding Companies
Rule 80-5-1-.03 Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks or Holding Companies

CRITERIA FOR EXPEDITED PROCESSING OF BANK HOLDING COMPANY APPLICATIONS

- The bank holding company (BHC) and insured depository institutions must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator both at the time of and immediately after the proposed transaction.
- The BHC and insured depository institutions must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination.
- Without regard to any proposed divestitures, the BHC, insured depository institutions, and all affiliates would not control 30 percent or more of the total amount of deposits held by all insured depository institutions in this state upon consummation of the acquisition; or the HHI index would not increase by more than 200 points in populations in excess of 10,000.
- The BHC and insured depository institutions must have a satisfactory or better Community Reinvestment Act rating from its primary federal regulator at its most recent examination.
- The sum of aggregate average total assets to be acquired in the proposed and other qualifying transactions does not exceed 35% of average total assets of the acquiring BHC; and the average total assets to be acquired do not exceed $7.5 billion. However, the limitation on the growth resulting from the acquisition does not apply to small bank holding companies where the consolidated total assets after the transaction are less than $300 million.
- The BHC and insured depository institutions must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- In addition, the Department may deny or remove from expedited processing any bank holding company application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - A timely objection is received or made known to the Department that raises substantive concerns with the transaction;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department;
    - Any acquisition of fixed assets that would cause the bank to exceed the fixed asset limitation; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the BHC will be notified of the fact with the reason for the decision and instructions as how to proceed.

EXPEDITED PROCESSING APPLICATION PROCEDURES

The BHC must provide a letter form application and other required documents as detailed below to the Department. The letter form application must include, at a minimum, the following information: (1) general comments stating overall purpose for acquisition, general business strategy, and products and services currently provided; (2) current name, proposed name, current primary office address, and

branch locations; (3) key officers and contact information; (4) a copy of management's response to the most recent examination conducted by the appropriate regulatory authority; (5) overview or copy of the current strategic/business plan and budget including any anticipated changes in operations, capital raise, management, strategy, market area, main office location, funding, loan composition, portfolio, products, or services post-acquisition; (6) list of subsidiaries or affiliates of banks or BHCs and the activities which they perform; (7) copy of any agreements or administrative actions between the BHCs or insured depository institutions and regulatory authorities; (8) identify any fiduciary powers to be exercised; and (9) desired effective date of the acquisition.

The BHC must provide a copy of the application filed with the appropriate federal supervisor. If the federal supervisor application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

EXPEDITED PROCESSING DOCUMENTS REQUIRED

- Letter form application or application filed with the appropriate federal regulator.
- Publisher's affidavit and publication as required by Rule 80-6-1-.05. The applicant should publish the notice not more than 30 days prior to filing the application. In lieu of the State requirements, such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent. **NOTE:** A copy of the notice and the publisher's affidavit may be provided after submission of the application; however, action will not be taken on the application until the publisher's affidavit has been received.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply with applicable federal and state laws and regulations.
- A draft copy of the proposed proxy statements or offering circulars or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Name reservation as defined in the "Name Permission, Reservation, and Change" section of this Applications Manual, if applicable.
- Approvals from all relevant federal and/or state supervisory agencies.

REGULAR PROCESSING APPLICATION PROCEDURES

BHCs applying under regular processing procedures should follow all procedures required by Expedited Processing. In addition, the items detailed in Rule 80-6-1-.02(1) will be required.

REGULAR PROCESSING DOCUMENTS REQUIRED

- Letter form application or application filed with the appropriate federal regulator.
- Publisher's affidavit and publication as required by Rule 80-6-1-.05. The applicant should publish the notice not more than 30 days prior to filing the application. In lieu of the state requirements, such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent. **NOTE:** A copy of the notice and the publisher's affidavit may be provided after submission of the application; however, action will not be taken on the application until the publisher's affidavit has been received.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply

with applicable federal and state laws and regulations.

- A draft copy of the proposed proxy statements or offering circulars or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Name reservation as defined in the "Name Permission, Reservation, and Change" section of this Applications Manual, if applicable.
- Approvals from all relevant federal and/or state supervisory agencies.

For both expedited and regular processing, the Department will request previous examinations and/or ratings of the BHC and insured depository institution from the appropriate federal or state regulators. The Department may conduct an examination into the condition of the non-Georgia state-chartered bank or BHC to the extent deemed necessary to review the condition of the financial institutions and other operating factors. The cost of such examination shall be charged to the applicant in addition to the normal merger fee.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

If approved, the Department will issue an "Approval for a Bank Holding Company to Acquire a Financial Institution." Articles of Merger are filed directly with the Secretary of State, not with the Department as in the case of a bank merger. If the merger is for two unaffiliated holding companies, the transaction will be treated as an acquisition by the resulting holding company with immediate merger of the holding company being acquired.

PROCESSING TIME

Expedited Processing	30 days from receipt of completed application
Regular Processing	90 days from receipt of completed application

Applications will be processed within the time frame noted above or the end of the public comment period, whichever is later.

FEES

Expedited Fee	$4,500
Regular Fee	$6,000

ACQUISITION OF A GEORGIA STATE BANK HOLDING COMPANY THAT RESULTS IN A NON-GEORGIA STATE CHARTERED BANK HOLDING COMPANY

LAWS AND REGULATIONS
Sections 7-1-605 through 7-1-608
Sections 7-1-620 through 7-1-626
Chapter 80-6-1 Holding Companies

PRIOR NOTIFICATION PROCEDURES
The holding company must provide a copy of the application filed with the appropriate federal regulator. Approvals from all relevant federal and/or state regulatory agencies must be received prior to Department confirmation.

NOTE: O.C.G.A. § 7-1-622(b)(2) prohibits a bank or bank holding company directly or indirectly acquiring a bank having offices in Georgia if the applicant, upon consummation of the acquisition, would control 30 percent or more of the total amount of deposits of insured depository institutions in this state.

DOCUMENTS REQUIRED
- Copy of application filed with the appropriate federal regulator.
- Confirmation of publication requirements detailed in Rule 80-6-1-.05.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply with applicable federal and state laws and regulations.
- A draft copy of the proposed proxy statements, offering circulars, or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Approvals from all relevant federal and/or state supervisory agencies.

PROCESSING TIME
The Department will confirm receipt of the notification within ten business days. Unless an objection has been filed, the Department will seek to issue confirmation to the holding company and the Secretary of State that the requirements of Section 7-1-623 (Interstate) or Section 7-1-606 (Intrastate and Interstate) have been satisfied within 30 days of receipt of the completed notification.

FEES
None

CHANGE IN CONTROL: (1) 25% AND GREATER OWNERSHIP OR (2) 10% AND GREATER OWNERSHIP IF NO OTHER PERSON OWNS A GREATER PERCENTAGE

LAWS AND REGULATION

Sections 7-1-605 through 608 for Holding Companies
Sections 7-1-620 through 626 for Banks and Holding Companies
Sections 7-1-230 through 236 for Banks and Holding Companies
Chapter 80-6-1 Holding Companies
Rule 80-5-1-.03 Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks or Holding Companies
Rule 80-1-1-.08(4) Procedures for Other Transactions, Applications

Application Procedures for Person(s) as Defined in O.C.G.A. § 7-1-230

APPLICATION PROCEDURE

The applicant must provide a letter form application to the Department. The application must include the following information: (1) the identity, personal history, business background, and experience of each person by whom or on whose behalf the acquisition is to be made, including material business activities and affiliations during the past five years and a description of any material pending legal or administrative proceedings in which the person is a party and any criminal indictment or conviction of such person by a state or federal court; (2) a statement of the assets and liabilities of each person by whom or on whose behalf the acquisition is to be made, as of the end of the fiscal year for each of the five fiscal years immediately preceding the date of the notice, together with related statements of income and source and application of funds for each of the fiscal years then concluded, all prepared in accordance with generally accepted accounting principles consistently applied, and an interim statement of the assets and liabilities for each such person, together with related statements of income and source and application of funds, as of a date not more than 90 days prior to the date of the filing of the notice, together with a recent credit report; (3) the terms and conditions of the proposed acquisition and the manner in which the acquisition is to be made; (4) the identity, source and amount of the funds or other considerations used or to be used in making the acquisition and, if any part of these funds or other considerations have been or is to be borrowed or otherwise obtained for the purpose of making the acquisition, a description of the transaction, the names of the parties, and any arrangements, or understandings with such persons; (5) the plans and proposals which any acquiring party making the acquisition may have to liquidate the bank, to sell its assets or merge it with any company, or to make any other major change in its business or corporate structure or management; (6) the identification of any person employed, retained, or to be compensated by the acquiring party or by any person on their behalf to make solicitations or recommendation to stockholders for the purpose of assisting in the acquisition and a brief description of the terms of such employment, retainer, or arrangement for compensation; (7) copies of all invitations, tenders, or advertisements making a tender offer to stockholders for purchase of their stock to be used in connection with the proposed acquisition; and (8) any additional relevant information in such forms as the Department may require by regulation or by specific request in connection with any particular notice.

DOCUMENTS REQUIRED

- Letter form application as noted above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.
- Copy of all federal filings, as applicable (Interagency Notice of Change in Control; Interagency Biographical and Financial Report; Interagency Notice of Change in Director or Senior Executive Officer; etc.).
- Notification to the Board of the financial institution subject to a change in control of the filing of the notice with the Department unless the individuals involved request that such notice be withheld and,

in the opinion of the Department, they give a valid reason for withholding such notice.
- Credit Report(s)

PROCESSING TIME
60 days from receipt unless the period is extended by the Department for an additional 30 days.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

FEES
$3,500

Application Procedures For Holding Company As Defined In O.C.G.A. § 7-1-605

CRITERIA FOR EXPEDITED PROCESSING OF BANK HOLDING COMPANY APPLICATIONS
- Applicants for an existing bank holding company to acquire five (5) percent or more but less than twenty-five (25) percent of the outstanding voting stock of a financial institution, or for review of a change of control, are not eligible for expedited processing.
- Applicants for a bank holding company to acquire twenty-five (25) percent or more of the outstanding voting stock of a financial institution are eligible for expedited processing if they meet the remaining conditions detailed below.
- The bank holding company (BHC) and insured depository institutions must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator both at the time of and immediately after the proposed transaction.
- The BHC and insured depository institutions must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination with the only exception being any depository institution that has been acquired by the BHC during the 12-month period preceding the date on which written notice is filed may be excluded if (a) the BHC has developed a plan acceptable to the Department for the institution to restore the capital and management of the institution and (b) all insured depository institutions excluded under this condition represent, in aggregate, less than ten (10) percent of the total assets of all insured depository institutions controlled by the BHC.
- Without regard to any proposed divestitures, the BHC, insured depository institutions, and all affiliates would not control 30 percent or more of the total amount of deposits held by all insured depository institutions in this state upon consummation of acquisition.
- The BHC and insured depository institutions must have a satisfactory or better Community Reinvestment Act rating from its primary federal regulator at its most recent examination.
- The BHC and insured depository institutions must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- In addition, the Department may deny or remove from expedited processing any bank's application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - An objection is received or made known to the Department that raises substantive concerns with the transaction;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the applicant will be

notified of the fact with the reason for the decision and instructions as how to proceed.

EXPEDITED PROCESSING APPLICATION PROCEDURES FOR BANK HOLDING COMPANIES

The BHC must provide a letter form application and other required documents as detailed below to the Department. The letter form application must include, at a minimum, the following information: (1) general comments stating overall purpose for acquisition; (2) analysis on the current and projected financial condition of the stock investment; and (3) desired effective date of acquisition.

The BHC must provide a copy of the application filed with the appropriate federal regulator. If the federal regulatory application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

EXPEDITED PROCESSING DOCUMENTS REQUIRED FOR BANK HOLDING COMPANIES

- Letter form application or application filed with the appropriate federal regulator.
- Publisher's affidavit and publication as required by Rule 80-6-1-.05. The applicant should publish the notice not more than 30 days prior to filing the application. In lieu of Department requirements, such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent. **NOTE:** A copy of the notice may be included and the publisher's affidavit filed after submission of the application; however, action will not be taken on the application until the publisher's affidavit has been received.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply with applicable federal and state laws and regulations.
- A draft copy of the proposed proxy statements or offering circulars or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Approvals from all relevant federal and/or state supervisory agencies.

REGULAR PROCESSING APPLICATION PROCEDURES FOR BANK HOLDING COMPANIES

BHCs applying under regular processing procedures should follow all procedures required by Expedited Processing. In addition, items detailed in Rule 80-6-1-.02(1) will also be required.

REGULAR PROCESSING DOCUMENTS REQUIRED FOR BANK HOLDING COMPANIES

- Letter form application or application filed with the appropriate federal regulator.
- Publisher's affidavit and publication as required by Regulation 80-6-1-.05. The applicant should publish the notice not more than 30 days prior to filing the application. In lieu of the State requirements, such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent. **NOTE:** A copy of the notice may be included and the publisher's affidavit filed after submission of the application; however, action will not be taken on the application until the publisher's affidavit has been received.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply

with applicable federal and state laws and regulations.

- A draft copy of the proposed proxy statements or offering circulars or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.

The Department will request previous examinations and/or ratings of the BHC and insured depository institutions from the appropriate federal or state regulators. The Department may conduct an examination into the condition of the non-Georgia state-chartered bank to the extent deemed necessary to review the condition of the financial institution and other operating factors. The cost of such examination shall be charged to the applicant in addition to the normal merger fee.

PROCESSING TIME FOR BANK HOLDING COMPANIES

Expedited Processing	30 days from receipt of completed application
Regular Processing	90 days from receipt of completed application

Applications will be processed within the time frame noted above or the end of the public comment period, whichever is later.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

FEES FOR BANK HOLDING COMPANIES

Expedited Fee	$4,500
Regular Fee	$6,000

EXISTING BANK HOLDING COMPANY ACQUIRING 5% TO 25% OWNERSHIP OF A BANK OR BANK HOLDING COMPANY

LAW AND REGULATIONS

Sections 7-1-605 through 7-1-608
Sections 7-1-620 through 7-1-626
Chapter 80-6-1 Holding Companies
Rule 80-5-1-.03 Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks or Holding Companies

CRITERIA FOR EXPEDITED PROCESSING OF APPLICATIONS

Applications for acquisition of voting shares of a bank between 5% and 25% do not qualify for expedited processing procedures.

APPLICATION PROCEDURES

The BHC must provide a letter form application and other required documents as detailed below to the Department. The letter form application must include, at a minimum, the following information: (1) general comments stating overall purpose for acquisition, general business strategy, and products and services currently provided; (2) analysis on the current and projected financial condition of the stock investment; and (3) desired effective date of acquisition.

The BHC must provide a copy of the application filed with the appropriate federal supervisor. If the federal application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

DOCUMENTS REQUIRED

- Letter form application as noted above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.
- Copy of all federal filings.
- Publisher's affidavit and publication as required by Rule 80-6-1-.05. The applicant should publish the notice not more than 30 days prior to filing the application. In lieu of the State requirements, such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent. **NOTE:** A copy of the notice may be included and the publisher's affidavit filed after submission of the application; however, action will not be taken on the application until the publisher's affidavit has been received.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply with applicable federal and state laws and regulations.
- A draft copy of the proposed proxy statements, offering circulars, or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Approvals from all relevant federal and/or state supervisory agencies.

The Department will request previous examinations and/or ratings of the BHC from the appropriate federal or state regulators. The Department may conduct an examination into the condition of the non-Georgia state-chartered bank to the extent deemed necessary to review the condition of the financial institution and other operating factors. The cost of such examination shall be charged to the applicant

in addition to the normal merger fee.

PROCESSING TIME
60 days from receipt of completed application or the end of the public comment period, whichever is later.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

FEES
$3,500

HOLDING COMPANY FORMATIONS

LAW AND REGULATIONS

Sections 7-1-605 through 7-1-608
Chapter 80-6-1 Holding Companies
Rule 80-5-1-.03 Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks or Holding Companies

CRITERIA FOR EXPEDITED PROCESSING OF ONE-BANK HOLDING COMPANY APPLICATIONS

- The bank must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator both at the time of and immediately after the proposed transaction.
- The bank must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination.
- The bank must have a satisfactory or better Community Reinvestment Act rating from its primary federal regulator at its most recent examination.
- The bank must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- The shareholder(s) who control at least 67% of the shares of the bank will control, immediately after the reorganization, at least 67% of the shares of the holding company in substantially the same proportion, except for changes in shareholders' interests resulting from the exercise of dissenting shareholders' rights under state or federal law.
- No shareholder or group of shareholders acting in concert will, following the reorganization, own or control 10% or more of any class of voting shares of the bank holding company unless that shareholder or group of shareholders was authorized by the Department and applicable federal banking regulator for the bank, to own or control 10% or more of any class of voting shares of the bank.
- The proposed holding company demonstrates that any debt that it incurs at the time of the formation and the proposed means of retiring this debt, will not place undue burden on the holding company or its subsidiary on a pro forma basis.
- The holding company would not, as a result of the formation, acquire control of any additional bank or engage in any activities other than those of managing and controlling banks.
- In addition, the Department may deny or remove from expedited processing any bank's application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - Any objection is received or made known to the Department that raises substantive concerns with the transaction;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department;
    - Any acquisition of fixed assets that would cause the bank to exceed the fixed asset limitation; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the applicant will be notified of the fact with the reason for the decision and instructions as how to proceed.

EXPEDITED PROCESSING APPLICATION PROCEDURES

The applicant will need to incorporate a proposed bank holding company in the form of a general business corporation with the Secretary of State by filing Articles of Incorporation. In addition, the

applicant will also need to reserve a name with the Secretary of State. Refer to the Department's Statement of Policy for "Name Permission, Reservation, and Change" regarding the proposed name of the holding company. If the application satisfies the requirements for expedited treatment and is not removed from expedited consideration by the Department, then the applicant is not required to issue the public notice required by Rule 80-6-1-.05.

The bank must provide the above corporate filings in addition to a letter form application and other required documents as detailed below to the Department. The letter form application must include, at a minimum, the following information: (1) general comments stating overall description of the transaction; (2) proposed name and address; (3) key officers and contact information; (4) overview or copy of the current strategic/business plan and budget including any anticipated changes in operations, capital raise, management, strategy, market area, main office location, funding, loan composition, portfolio, products, or services post formation; (5) list of anticipation holding company subsidiary formations and the activities which they will perform; and (6) desired effective date of the formation.

The bank must provide a copy of the application filed with the appropriate federal supervisor. If the federal application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

EXPEDITED PROCESSING DOCUMENTS REQUIRED

- Incorporation documents filed with the Secretary of State.
- Letter form application or application filed with the appropriate federal regulator.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply with applicable federal and state laws and regulations.
- A draft copy of the proposed proxy statements or offering circulars or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Verification of Lawful Presence/Citizenship Affidavit for holding company formation.

REGULAR PROCESSING APPLICATION PROCEDURES

A holding company applying under regular processing procedures should follow all procedures required by Expedited Processing. In addition, items detailed in Rule 80-6-1-.02(1) will also be required.

REGULAR PROCESSING DOCUMENTS REQUIRED

- Letter form application or application filed with the appropriate federal regulator.
- Incorporation documents filed with the Secretary of State.
- Publisher's affidavit and publication as required by Rule 80-6-1-.05. The applicant should publish the notice not more than 30 days prior to filing the application. In lieu of the state requirements, such publication may be in a form and location prescribed by the federal regulator, provided it contains a reference to the Department of Banking and Finance with its address, as a regulator to whom comment should be sent. **NOTE:** A copy of the notice and the publisher's affidavit may be provided after submission of the application; however, action will not be taken on the application until the publisher's affidavit has been received.
- A letter from the applicant's legal counsel containing a definitive statement concerning whether any securities to be issued in the proposed transactions are subject to registration under federal and/or state securities laws and stating that the applicant is taking the necessary steps to comply

with applicable federal and state laws and regulations.

- A draft copy of the proposed proxy statements, offering circulars, or letters prepared in connection with the proposed acquisition.
- A copy of the most recent independent audit of the applicant's books and records performed by independent public accountants.
- Verification of Lawful Presence/Citizenship Affidavit for holding company formation.
- Name reservation as defined in the "Name Permission, Reservation, and Change" sections of this Applications Manual.
- Approvals from all relevant federal and state supervisory agencies.

PROCESSING TIME

Expedited Processing	30 days from receipt of completed application
Regular Processing	90 days from receipt of completed application

Applications will be processed within the time frame noted above or the end of the public comment period, whichever is later.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

FEES

Expedited Fee	$2,500
Regular Fee	$3,500

There is **no** fee for a holding company formation, where the formation of the holding company involves the acquisition of a state-chartered *de novo bank*, that is filed simultaneously with or within 120 days of the bank charter application. The fee will be waived due to the payment of the higher fee for a de novo bank charter.

NOTE: Pursuant to Rule 80-5-1-.03(3)(a), each bank holding company supervised by the Department shall pay an annual supervision fee of $1,000. Each Georgia bank holding company or a holding company that owns a Georgia bank shall pay the holding company supervision fee of an additional $500 for each Georgia non-bank subsidiary corporation of the bank holding company, excluding subsidiaries assessed pursuant to Rule 80-5-1-.03(1)(a) and subsidiaries paying an annual license or registration fee pursuant to Rule 80-5-1-.02(4).

BANK HOLDING COMPANY NON-BANKING ACTIVITIES

LAW AND REGULATIONS

Section 7-1-606 Bank Holding Companies - Actions Unlawful Without Prior Approval of Commissioner; Exceptions
Rule 80-6-1-.09 Non-Banking Acquisitions
Rule 80-5-1 Supervision, Examination, Registration and Investigation Fees, Administrative Late Fees

PRIOR NOTIFICATION PROCEDURES

Whenever a Georgia bank holding company or a holding company owning a Georgia bank plans to engage in, or to acquire shares of stock in a company which is currently engaged in or intends to engage in non-banking activities, the Department shall be notified of such intentions contemporaneously with of the filing of any application with the Federal Reserve System for approval to engage in such activities or acquire such shares. The activity can be conducted independently or within a subsidiary. In the event Federal Reserve approval is not required, the Department shall be notified of such intent within 10 days after the Board of the holding company authorizes such specific activities or acquisition or, in lieu thereof, contemporaneously with any notice of engagement in such activities or acquisitions filed with the Federal Reserve.

The holding company must provide a letter form notification to the Department. The notification must include the following information: (1) name and principal location of the company that is acquired or invested in by the holding company; (2) number of shares to be acquired, percentage of shares to be acquired to total shares outstanding, and price to be paid for such shares; (3) sources of funds to be used for acquisition or investment and if borrowed funds are to be used, the terms of any borrowings; (4) balance sheet and income statement for the most recent fiscal year and year-to-date of the target company; (5) nature of business in which the target company is engaged or to be engaged and non-banking activities to be performed; (6) description of additional markets to be served; (7) exit strategy; (8) name and expertise of personnel that will perform any activities; (9) any associated policy or procedure updates; and (10) date of Board approval.

DOCUMENTS REQUIRED

Letter form notification as detailed above. In lieu of the letter form notification, the Department will accept an application or notification filed with the Federal Reserve Bank.

PROCESSING TIME

The bank holding company should file a letter form notice contemporaneously with the filing of any application or notification with the Federal Reserve System or within ten days after the Board of the holding company authorizes such activities or acquisition. Department records will be updated at the time of notification. The Department will acknowledge receipt of the notification within 10 days.

FEES

None at time of acquisition; however, annual registration fee of $500 is required for each Georgia nonbank subsidiary of a Georgia bank holding company.

NAME PERMISSION, RESERVATION, AND CHANGE

LAWS AND REGULATIONS
Section 7-1-130. Permissible Names
Section 7-1-131. Reservation of Name
Section 7-1-243. Restrictions on Banking and Trust Nomenclature

NAME PERMISSION

APPLICATION PROCEDURES
Entities seeking the Department's permission to use a name containing restricted word(s) should file the online application located on the Department's website at: https://dbf.georgia.gov/webform/request-permission-use-bank-credit-union-trust-or-similar-words-name. Sufficient documentation supporting the name request should be included with the application. If approval is granted, a letter will be sent to the applicant. Applicants receiving a name permission from the Department should follow the procedures outlined by the Secretary of State's Office for submission of the Department's approval letter.

DOCUMENTS REQUIRED FOR NAME PERMISSION
Online application as detailed above.

PROCESSING TIME
Name permissions will be acted upon within ten days of receipt of the application unless there are concerns about conformity with the statutory requirements.

FEES
None

NAME RESERVATION AND CHANGE

APPLICATION PROCEDURES
Banks seeking a name reservation or change should submit a letter form application. The application should state whether the request is for a new bank and include the intended county for the main office, or for a change in the name of an existing bank. An amendment of the Articles of Incorporation is also required for a change in the name of an existing bank. If approval is granted, a letter will be sent to the applicant. The Department will transmit a copy of the approval letter to the Secretary of State's Office for name reservations and name changes.

DOCUMENTS REQUIRED FOR NAME RESERVATION AND CHANGE
- Letter form application as detailed above.
- If submitted by an existing bank, draft of the amended Articles of Incorporation.

PROCESSING TIME
Name reservations and changes will be acted upon within ten days of receipt of the application unless there are concerns about conformity with the statutory requirements. Name reservations are valid for a period of six months.

FEES
None

ADOPTION OF TRADE NAME

LAWS AND REGULATIONS

Section 7-1-130. Permissible Names
Section 7-1-243. Restrictions on Banking and Trust Nomenclature
Section 10-1-490. Business Using Trade, Partnership, or Other Name Now Showing Ownership to File Registration Statement; Indexing; Fee

NOTIFICATION PROCEDURES

Applicant should submit a letter form notification stating the desired trade name and the county or counties in which that trade name will be used and registered.

DOCUMENTS REQUIRED

- Letter form notification as detailed above.
- Effective date of trade name from the County Clerk's Office of Superior Court, if registered.

PROCESSING TIME

Department records will be updated at the time of notification. If the Department determines that the trade name does not meet the requirements of O.C.G.A. § 7-1-130, communication will be provided to the bank within ten days from receipt of the notification. If the Department does not make such determination, then the Department will acknowledge receipt of the notification within ten days. Following the Department's acknowledgement, the applicant is directed to register the trade name with the County Clerk's Office of Superior Court in which the business will operate or in the county of its legal domicile as detailed in O.C.G.A. § 10-1-490.

FEES

None

AMENDMENT OF ARTICLES OF INCORPORATION OR BYLAWS

LAW AND REGULATIONS
Sections 7-1-510 through 7-1-516 Amendment of Articles
Section 7-1-481 Adopting, Amending, and Repealing Bylaws

ARTICLES OF INCORPORATION
A bank or trust company may amend its articles for purposes authorized by O.C.G.A. § 7-1-510. The amendment of the articles shall be proposed by adoption of a Board Resolution and submitted to a shareholder vote as outlined in O.C.G.A. § 7-1-511. Upon adoption of an amendment, the articles of amendment shall be filed with the Department in accordance with O.C.G.A. § 7-1-512 which comprises the application for a certificate of amendment. The application for a certificate of amendment must also meet the requirements of O.C.G.A. § 7-1-513. The Department will evaluate the application utilizing evaluation factors contained in O.C.G.A. § 7-1-514 as well as all other related Code sections. If approved, the certificate of amendment will be issued and effective as outlined in O.C.G.A. §§ 7-1-515 and 7-1-516.

NOTE: If the articles of amendment involves a name change, the process outlined in the "Name Permission, Reservation, and Change" section of this Applications Manual should also be followed.

BYLAWS
The Board shall have the power to adopt, amend, or repeal bylaws as specified in O.C.G.A. § 7-1-260(4) unless such power is reserved exclusively to the shareholders by the articles of incorporation or in bylaws previously adopted by the shareholders. Any change, addition, or amendment to the bylaws shall be filed with the Department immediately upon adoption.

AMENDMENT OF ARTICLES OF INCORPORATION

PRIOR APPROVAL PROCEDURES FOR ARTICLES OF INCORPORATION
The bank or trust company must file a letter form application that includes the amended articles of incorporation which clearly notate the changes adopted. In conformance with O.C.G.A. § 7-1-512, upon the adoption of an amendment, the articles of amendment shall be signed by two duly authorized officers of the bank or trust company under its seal and shall contain: (1) the name of the bank or trust company; (2) the street address and county of its main office; (3) whether it was incorporated with banking or trust powers or both; (4) the time and place of the meeting of shareholders at which the shareholders approved the resolution of the Board, as originally proposed or as amended, and the kind and period of notice given to the shareholders; (5) the number of shares entitled to vote on the amendment and, if the shares of any class are entitled to vote as a class, the number of shares of each such class; (6) the number of shares voted for and against the amendment and, if shares of any class are entitled to vote as a class, the number of shares of each such class voted for and against the amendment; and (7) the amendment adopted, which shall be set forth in full. The Department will confirm the filed articles of amendment within 10 days of receipt to allow the bank or trust company to cause publication of notice as required by O.C.G.A. § 7-1-513.

DOCUMENTS REQUIRED FOR ARTICLES OF INCORPORATION
- Letter form application as detailed above.
- Certified copy of the Resolution by the Board as stated in O.C.G.A. § 7-1-511.
- Articles of amendment signed by two duly authorized officers of the bank or trust company under its seal, containing the items listed in O.C.G.A. § 7-1-512, where applicable to the type of amendment being made.

- The filing fee required by O.C.G.A. § 7-1-512, made payable to the Secretary of State.
- A publisher's affidavit as proof of publication of the notice required by O.C.G.A. § 7-1-513.

PROCESSING TIME FOR ARTICLES OF INCORPORATION
The Department will confirm the filed articles of amendment within 10 days of receipt to allow the bank or trust company to cause publication of notices as required by O.C.G.A. § 7-1-513. The Department will take action within 60 days of a completed application. If approved, the Department will forward a copy of the amendment of the articles and the submitted filing fee to the Secretary of State. Once issued by the Secretary of State, each amendment shall become effective, and the articles shall be deemed to be amended accordingly.

FEES FOR ARTICLES OF INCORPORATION
No Department fees; however, the recording fee required by O.C.G.A. § 7-1-513, made payable via check to the Secretary of State of Georgia, must be provided to the Department.

AMENDMENT OF BYLAWS

NOTIFICATION PROCEDURES
Upon adoption by the Board or shareholders, a full copy of the bylaws and any change, addition, or amendment must be filed with the Department using a letter form notification.

DOCUMENTS REQUIRED FOR BYLAW AMENDMENTS
- Letter form notification that includes the amended bylaws which clearly notate changes adopted.
- A copy of the appropriate Board or shareholder approval.

PROCESSING TIME FOR BYLAW AMENDMENTS
Department records will be updated at the time of notification. If the Department determines that the amended bylaws do not meet the requirements of O.C.G.A. § 7-1-481, communication will be provided to the institution within 10 days. In the event the Department does not make such determination, then the Department will acknowledge receipt of the notification within 10 days.

FEES FOR BYLAW AMENDMENTS
None

APPROVAL TO PAY DIVIDENDS

LAWS AND REGULATIONS

Section 7-1-460 Restrictions on Payment of Dividends; Limitation of Actions for Dividends or Distributions
Rule 80-1-12-.01 Dividends

Rule 80-1-12-.01 authorizes the Board under certain circumstances to declare and pay dividends on its outstanding capital stock without any requirement to notify or request the approval of the Department. If the conditions in Rule 80-1-12-.01 are not met, dividends must be approved, in writing, by the Department prior to the payment thereof. The Department considers such request by evaluating whether the payment would be in the continued best interest of the bank, would promote bank stability, and would not impair the bank's ability to provide for other liquidity and creditor obligations.

APPLICATION PROCEDURES

- Applicant should complete the Dividend or Reduction in Capital Surplus Application located on the Department's website https://dbf.georgia.gov.
- The Department will utilize best efforts to notify the applicant of delivery within two business days of receipt of the application.

DOCUMENTS REQUIRED

Department application as noted above

PROCESSING TIME

14 days from receipt of a completed application

FEES

None

BANK AND BANK HOLDING COMPANY SUBSIDIARIES

LAWS AND REGULATIONS

Section 7-1-4(37) Definitions (Bank)
Section 7-1-261 Additional operational powers (Bank)
Section 7-1-605 (Bank Holding Company)
Rule 80-1-1-.08 Procedures for Other Transactions, Applications and Notices (Bank)
Rule 80-1-10-.05 Organization of Real Estate Holding Subsidiaries (Bank)
Chapter 80-5-1 Supervision, Examination, Registration and Investigation Fees, Administrative Late Fees (Bank and Holding Company)

CRITERIA FOR EXPEDITED PROCESSING OF BANK OR BHC APPLICATIONS

- The bank or BHC (bank holding company) must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator;
- The bank or BHC must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination;
- The bank or BHC must have a satisfactory or better Community Reinvestment Act rating from its primary federal regulator at its most recent examination; and
- The bank or BHC must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- In addition, the Department may deny or remove from expedited processing any bank or BHC's application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department;
    - Any acquisition of fixed assets that would cause the bank to exceed the fixed asset limitation; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the bank or BHC will be notified of the fact with the reason for the decision and instructions as how to proceed.

EXPEDITED PROCESSING APPLICATION PROCEDURES

A bank or BHC that qualifies for expedited processing must submit to the Department a letter form application which includes: (1) confirmation that the bank or BHC meets the expedited processing criteria; (2) a discussion of the functions that the subsidiary will perform, the relationship of these functions to banking and finance, and the risks associated with conducting these functions; (3) details regarding the funding of the purchase or creation of the subsidiary; (4) a discussion of the future capital requirements of the subsidiary; (5) a financial statement of the subsidiary if an existing entity; (6) details of the ownership structure, purchase price, number of shares to be acquired, and percentage of shares to be acquired to total shares outstanding; (7) a statement as to whether an insider is involved in the transaction in any manner; (8) a description of the applicable requirements, and the steps that have been taken, if the proposed activity triggers any licensing, registration, or notification requirements with another regulatory or government agency; (9) name and complete address of subsidiary; (10) exit strategy; (11) date of Board approval; and (12) any other information deemed appropriate for the particular entity.

EXPEDITED PROCESSING DOCUMENTS REQUIRED

Letter form application as noted above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.

REGULAR PROCESSING APPLICATION PROCEDURES
Banks and BHC's applying under regular processing procedures should follow all procedures required by expedited processing.

REGULAR PROCESSING DOCUMENTS REQUIRED
Letter form application as noted above. The Department will accept an application filed with the appropriate federal regulator if all required information is contained therein.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application. Once the application has been accepted, the Department may request additional information that must be provided for the application processing.

PROCESSING TIME

Expedited Processing	10 business days from receipt of a completed application
Regular Processing	30 business days from receipt of complete application

FEES

Expedited Processing – Bank and BHC	None
Regular Processing - Bank	$500
Regular Processing – BHC	None at time of application; however, annual registration fee of $500 is required for each Georgia nonbank subsidiary of a Georgia bank holding company.

FIDUCIARY POWERS

LAWS AND REGULATIONS

Section 7-1-242 Restrictions on Corporate Fiduciaries
Section 7-1-310 Powers To Act As A Fiduciary And In Other Representative Capacities
Section 7-1-394 Investigation; Approval or Disapproval By Department; Abbreviated Procedures
Rule 80-1-1-.08(5) Procedures For Other Transactions, Applications and Notices
Rule 80-5-1-.03 Examination, Supervision, Registration, Application and Other Fees for Financial Institutions and Nonbank Subsidiaries of Banks or Holding Companies

CRITERIA FOR EXPEDITED PROCESSING OF SINGLE TRUST POWER

- The bank must be well capitalized as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator;
- The bank must have received a CAMELS composite rating of "1" or "2" as a result of the most recent state or federal examination;
- The bank must have a satisfactory or better Community Reinvestment Act rating from its primary federal regulator at its most recent examination; and
- The bank must not be subject to any agreements, orders, prompt corrective action directives, or other enforcement or administrative agreements with the Department, its primary federal regulator, or other chartering authority.
- In addition, the Department may deny or remove from expedited processing any bank's application where it finds that:
    - Safety and soundness concerns of the Department dictate a more comprehensive review;
    - Other supervisory concerns, legal issues, or policy issues come to the attention of the Department;
    - Any acquisition of fixed assets that would cause the bank to exceed the fixed asset limitation; or
    - Any other good cause exists for denial or removal.

In the event the Department determines expedited processing is not available, the bank will be notified of the fact with the reason for the decision and instructions as how to proceed.

SINGLE TRUST POWER EXPEDITED PROCESSING APPLICATION PROCEDURES

A bank that qualifies for expedited processing must submit to the Department a letter form application which includes: (1) a description of the proposed activity; (2) a detailed analysis of any changes the new activity is expected to have on the business plan; (3) a three-year projection of income and expenses associated with the single trust power; (4) information about the terms of the single trust power; (5) a resume of the proposed trust officer; (6) a letter from legal counsel stating that all documents and agreements related to the proposed trust activity have been reviewed, including proposed, amended Articles of Incorporation; (7) details of Board and committee oversight structure and involvement; (8) confirmation that the trust activity will be included in annual internal and external audits; (9) copy of the Board Resolution approving the exercise of the trust power and the name of the entity that will be exercising the trust power; and (10) Board-approved trust policies and procedures.

SINGLE TRUST POWER EXPEDITED PROCESSING DOCUMENTS REQUIRED

Letter form application as noted above.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

LIMITED TRUST POWERS APPLICATION PROCEDURES

A bank must submit to the Department a letter form application which includes: (1) a description of the types of fiduciary accounts that will be offered (personal trust, corporate trust, etc.); (2) a detailed analysis of any changes the new activity is expected to have on the business plan; (3) a three-year projection of income and expenses associated with the limited trust powers; (4) a resume of the proposed trust officer; (5) details of Board and committee oversight structure and involvement including applicable resumes demonstrating trust expertise; (6) a letter from legal counsel stating that all documents and agreements related to the proposed trust activity have been reviewed; (7) a description of the methods to be used for record keeping of fiduciary accounts; (8) confirmation that the trust activity will be included in annual internal and external audits; (9) copy of the Board Resolution approving the exercise of the trust power and the name of the entity that will be exercising the trust power; and (10) Board-approved trust policies and procedures.

If the federal application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

LIMITED TRUST POWER DOCUMENTS REQUIRED

Letter form application as noted above or federal application.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

FULL TRUST POWERS APPLICATION PROCEDURES

A bank must submit to the Department a letter form application which includes: (1) a description of the types of fiduciary accounts that will be offered; (2) a detailed analysis of any changes the new activity will have on the business plan; (3) a three-year projection of income and expenses associated with the full trust powers; (4) a resume of the proposed trust officer and any additional support staff for trust operations; (5) details of Board and committee oversight structure and involvement including applicable resumes demonstrating trust expertise; (6) a letter from legal counsel stating that all documents and agreements related to the proposed trust activity have been reviewed; (7) a description of the methods to be used for record keeping of fiduciary accounts; (8) confirmation that the trust activity will be included in annual internal and external audits; (9) copy of the Board Resolution approving the exercise of the trust power and the name of the entity that will be exercising the trust power; and (10) Board-approved trust policies and procedures.

If the federal application includes the information detailed above, that application can be submitted in lieu of a separate Department application.

FULL TRUST POWERS DOCUMENTS REQUIRED

Letter form application as noted above or federal application. If bank completes Department application, copy of federal application with all attachments must also be submitted to the Department.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to acceptance of the application.

PROCESSING TIME

Single Trust Power	7 business days from receipt of completed application
Limited Trust Powers	15 days from receipt of completed application
Full Trust Powers	30 days from receipt of completed application

FEES

Single Trust Power	$ 250
Limited Trust Powers	$ 750
Full Trust Powers	$1,250

DEBT CANCELLATION CONTRACTS AND DEBT SUSPENSION AGREEMENTS

LAWS AND REGULATIONS

Rule 80-1-2-.09 Debt Cancellation Contracts and Debt Suspension Agreements
Rule 80-1-2-.06 Contracts for Direct or Indirect Bank Services

DEBT CANCELLATION CONTRACTS (DCCs) AND DEBT SUSPENSION AGREEMENTS (DSAs) WITH NO BANK UNDERWRITING

The bank must provide a letter form **notification** if intending to offer DCC or DSA products where either (1) the financial institution will offer products underwritten by third party servicers or (2) third party servicers will administer any part of the program.

DCCs AND DSAs WITH BANK UNDERWRITING

The bank must provide a letter form **application** to the Department if intending to underwrite any part of the DCC or DSA product.

DCC AND DSA WITH NO BANK UNDERWRITING

PRIOR NOTIFICATION PROCEDURES

The bank must provide a letter form notification to the Department. The notification must include the following information: (1) a listing of the types of contracts offered and the underwriting standards for each product; (2) written policies and procedures for administration of DCC or DSA products and their compliance with Department policies; (3) identification of any vendor or third party service provider used in conjunction with the product offerings, including a list of the products and services being provided (see also Rule 80-1-2-.06); (4) the bank's plan to administer claims; (5) an analysis of the bank's risk evaluation and mitigation procedures, including plans to obtain insurance coverage to fully or partially indemnify losses resulting from the operation of the DCC or DSA product; (6) analysis of the expected impact on bank staffing; (7) a description of the experience of the third party service provider in offering such DCC or DSA products; (8) an analysis of the financial stability of the third party service provider, including but not limited to: operating or cash flow statements, analysis of capital and reserves, and the use of external company ratings performed by a nationally recognized rating service; (9) in lieu of (7) and (8), the bank may provide proof of the third party's appropriate licensure with the Office of Insurance; (10) a copy of the standard form contract to be utilized which contains assurance that the third party service provider will (a) make its books and records available for examination by the Department, and (b) the Department shall have the authority to periodically review the internal routine and controls of the service provider to ascertain that the operations are being conducted in a sound manner in keeping with industry practices and GAAP; (11) a schedule of fees to be charged for each product or service performed; and (12) a listing of reports, printouts, schedules, or program that will be provided by the third party service provider to the bank to permit management, auditors, examiners, and other interested parties to monitor the services provided.

DOCUMENTS REQUIRED FOR DCC AND DSA WITH NO BANK UNDERWRITING

Letter form notification as detailed above.

PROCESSING TIME FOR DCC AND DSA WITH NO BANK UNDERWRITING

Department records will be updated at the time of notification. If the Department determines that the DCC or DSA implementation plan or letter form notification does not meet the requirements of Rules 80-1-2-.09 and 80-1-2-.06, communication will be provided to the bank within 10 days from receipt of the notification. In the event the Department does not make such determination, then the Department will acknowledge receipt of the notification within 10 days.

FEES
None

DCC AND DSA WITH BANK UNDERWRITING

APPLICATION PROCEDURES
The bank must provide a letter form application to the Department. The application must include the following information: (1) a listing of the types of contracts offered and the underwriting standards for each product; (2) written policies and procedures for administration of DCC or DSA suspension products and their compliance with Department policies; (3) identification of any vendor or third party service provider used in conjunction with the product offerings, including a list of the products and services being provided (see also Rule 80-1-2-.06); (4) the bank's plan to administer claims; (5) an analysis of the bank's risk evaluation and mitigation procedures, including plans to obtain insurance coverage to fully or partially indemnify losses resulting from the operation of the DCC or DSA product; (6) analysis of the expected impact on bank staffing; (7) analysis of management expertise, based on education and experience, in the areas of product design, underwriting, actuarial analysis, claims processing, risk reserving, and accounting practices to support the ability to provide these functions in-house; (8) an explanation of the risk management techniques the bank will undertake, including product design criteria, underwriting procedures, limitations and conditions on DCC or DSA products, and other risk mitigation procedures in order to limit risk exposure to the bank; (9) a well-documented analysis of risk of the products being proposed, including the risks posed by catastrophic events that could result in unusually high claims upon the bank; (10) an outline of the proposed practices for properly reserving for risks related to these products based on industry practices and GAAP; and (11) an analysis of the financial institution to support that the bank has the proper financial position, cash flow performance, and capital position to sustain continued operations in the event of an unusually high claims event.

DOCUMENTS REQUIRED FOR DCC AND DSA WITH BANK UNDERWRITING
Letter form application as detailed above.

PROCESSING TIME FOR DCC AND DSA WITH BANK UNDERWRITING
30 days from receipt

FEES
None

INTERNATIONAL BANK AGENCY

LAW AND REGULATIONS

Article 5 of Chapter 1 of Title 7, International Banking Corporations and Bank Agencies, Sections 7-1-710 through
Section 7-1-720
Chapter 80-7-1 Banking Activities in Georgia by Organizations Domiciled Outside of Georgia.
Chapter 80-5-1 Supervision, Examination, Registration and Investigation Fees. Administrative Late Fees

POLICY STATEMENT

Applicants seeking to establish an International Agency in this state should contact the Department for a meeting with the Deputy Commissioner for Supervision and the Corporate Manager. The application package will be distributed at that time, if applicable. The investigation process will be focused on a review of the country in which the bank is domiciled, the supervisory authority in that country, and background and management of the existing bank, as well as the activities to be conducted in this state.

EXPEDITED PROCESSING

Due to the diverse nature of the applicants, there is no expedited processing for international bank agencies.

PROCEDURE

Applicant should contact the Supervisory Division of the Department to discuss the proposal and schedule a meeting.

DOCUMENTS REQUIRED

- Filing of the application and supplemental information in support of the application, in duplicate with the Department.
- Completion of the Certificate of Designation.
- Completion of the Certificate of Appointment.
- Verification of Lawful Presence/Citizenship Affidavit.

PROCESSING TIME

Regular Processing 90 days from receipt of completed application

FEES

Fee Type	Amount
Investigation Fee	$5,000
Annual Registration Fee	$2,000

INTERNATIONAL BANKING FACILITY

LAW AND REGULATIONS
Article 5A of Chapter 1 of Title 7, Domestic International Banking Facilities, Sections 7-1-732 through Section 7-1-734
Chapter 80-7-1 Banking Activities in Georgia by Organizations Domiciled Outside of Georgia.
Chapter 80-5-1 Supervision, Examination, Registration and Investigation Fees. Administrative Late Fees.

POLICY STATEMENT
All applicants for an international banking facility should contact the Department to set up a meeting in order to discuss the process for application and approval of such a facility. The application package will be distributed at that time if applicable. "Domestic international banking facility" means the location within this state of any banking office, other than an "international bank agency," as defined in Code Section 7-1-710, which derives it funds (1) from sources outside of the United State, (2) from another domestic international banking facility, or (3) from temporary advances from its parent organization and employs those funds for banking purposes outside of the United State or through its parent organization, but does not accept deposits subject to check or draft.

Any bank, whether domiciled within this state or elsewhere and having total capital funds of $25 million or more, as reported to its chartering authority as of December 31 of each year, may establish and operate a domestic international banking facility in this state upon compliance with Title 7, Chapter 1, Article 5A, Domestic International Banking Facilities, of the Financial Institutions Code of Georgia. Any bank having total capital funds of $25 million or less may establish such facility upon compliance with Article 5A and upon obtaining the approval of the Department. The Department shall grant such approval only after it has satisfied itself that the registrant is financially sound, is operating in substantial conformity with all applicable laws and regulations, and is along with its principals, of good character and reputation.

EXPEDITED PROCESSING
There is no expedited processing for international bank agencies.

PROCEDURE
Applicant should contact the Supervisory Division to schedule a meeting.

DOCUMENTS REQUIRED
- Completion of the application and supplemental information in support of the application.
- Completion of the Certificate of Designation.
- Certificate of Appointment.
- Verification of Lawful Presence/Citizenship Affidavit.

PROCESSING TIME
Regular Processing 30 days from receipt of completed application

FEES

Fee Type	Amount
Investigation Fee	$5,000
Annual Registration Fee	$2,000

FOREIGN (INTERNATIONAL) BANK REPRESENTATIVE OFFICE

LAWS AND REGULATIONS

Section 7-1-1100 Definitions
Section 7-1-1131 Establishment of State Representative Offices; Application Requirements; Annual Registration; Rules and Regulations
Section 7-1-1132 Location and Authority of Offices; Relocation
Rule 80-5-1-.02 License and Supervision Fees for Check Cashers, Payment Instrument Sellers, Money Transmitters, Representative Offices, Mortgage Lenders, Mortgage Brokers, and Installment Lenders; Due Dates
Rule 80-7-1-.03 Approval of a Georgia State Branch, Georgia State Agency, or Georgia State Representative Office
Rule 80-7-1-.10 Voluntary Closure of State Representative Offices--Procedures

ESTABLISHMENT OF A FOREIGN BANK REPRESENTATIVE OFFICE

A foreign (international) bank may establish representative offices anywhere in this state following authorization by the Department. Among other limitations, funds may not be disbursed and/or collected at a representative office.

EXPEDITED PROCESSING NOTIFICATION PROCEDURES

A foreign bank that has already established a Georgia state branch, Georgia state agency, or Georgia state representative office is authorized to submit a letter form notice to the Department indicating its intent to open an additional Georgia state representative office. Such notice must be received by the Department no later than 30 days in advance of the intended opening of the representative office. The Department may remove from expedited processing if it finds that safety and soundness concerns dictate a more comprehensive review or other supervisory concerns, legal issues, or policy issues come to the attention of the Department. In the event the Department determines that expedited processing is not available, the foreign bank will be notified of the fact with the reasons for the decision and instructions on how to proceed. The Department will acknowledge receipt of the notice within 10 days. The Department will use its best efforts to notify the foreign bank within 10 days of receipt of the notice whether it qualifies for expedited processing.

If an application or notice that contains substantially similar information is required to be filed with a state or federal financial services regulator, the Department will accept the application or notice in lieu of the notice so long as the foreign bank submits the application or notice through secure e-mail. Electronic payment instructions will be provided by the Department after submission of the notice. Payment must be remitted to the Department prior to the acceptance of the notice.

EXPEDITED PROCESSING DOCUMENTS REQUIRED

Letter form notice, which must be signed and acknowledged by an individual that is in senior management of the foreign bank and includes the following information: (1) the physical location of the proposed representative office; (2) the mailing address of the proposed representative office; (3) the activities that will be conducted at the location; and (4) the name and title of the person managing the representative office. Alternatively, the foreign bank can provide an application/notice filed with a state or federal financial services regulator that contains substantially similar information.

REGULAR PROCESSING APPLICATION PROCEDURES

Unless the foreign bank qualifies for expedited processing, the foreign bank must submit an application to establish a Georgia state representative office even if the foreign bank is seeking to establish a Georgia state representative office under the general consent authority of the Board of

Governors of the Federal Reserve System. The applicant should complete and submit to the Department the Foreign Bank Representative Office Application and the Verification of Lawful Presence/Citizenship Affidavit along with all required supplemental information. The Foreign Bank Representative Office Application and Verification of Lawful Presence/Citizenship Affidavit are located on the Department's website – https://dbf.georgia.gov. The Department will acknowledge receipt of the application within 10 days.

If an application is required to be filed with a state or federal financial services regulator that contains substantially similar information, the Department will accept the application in lieu of the Department's application so long as the foreign bank submits the application through secure e-mail.

REGULAR PROCESSING DOCUMENTS REQUIRED

- Foreign Bank Representative Office Application or application filed with a state or federal financial services regulator that contains substantially similar information.
- Verification of Lawful Presence/Citizenship Affidavit.

Electronic payment instructions will be provided by the Department after submission of the application. Payment must be remitted to the Department prior to the acceptance of the application.

PROCESSING TIMES

Regular Processing	90 days from date of receipt of completed application
Expedited Processing	30 days from date of receipt of notice

The regular processing time can be extended by a request for additional information prior to or during the evaluation of the application.

FEES

Initial and Annual Registration	$1,000

An annual registration form must be submitted along with the annual registration fee.

FOREIGN BANK REPRESENTATIVE OFFICE RELOCATION

A foreign (international) bank may change the location of a representative office in this state following authorization by the Department.

EXPEDITED PROCESSING NOTIFICATION PROCEDURES

A foreign bank that has already established a Georgia state representative office is authorized to submit a letter form notice to the Department indicating its intent to move the representative office to a new location. Such notice must be received by the Department no later than 30 days in advance of the intended relocation of the representative office. The Department may remove from expedited processing it if finds that safety and soundness concerns dictate a more comprehensive review or other supervisory concerns, legal issues, or policy issues come to the attention of the Department. In the event the Department determines that expedited processing is not available, the foreign bank will be notified of the fact with the reasons for the decision and instructions on how to proceed. The Department will acknowledge receipt of the notice within 10 days. The Department will use its best efforts to notify the foreign bank within 10 days of receipt of the notice whether it qualifies for expedited processing.

If an application or notice that contains substantially similar information is required to be filed with a state or federal financial services regulator, the Department will accept the application or notice in lieu of the notice so long as the foreign bank submits the application or notice through secure e-mail.

EXPEDITED PROCESSING DOCUMENTS REQUIRED

Letter form notice, which must be signed and acknowledged by an individual that is in senior management of the foreign bank and includes the following information: (1) the physical address of the proposed new location; (2) the mailing address of the proposed new location; and (3) any anticipated changes in business activities at the proposed new location. Alternatively, the foreign bank can provide an application/notice filed with a state or federal financial services regulator that contains substantially similar information.

REGULAR PROCESSING APPLICATION PROCEDURES

In the event the foreign bank is removed from expedited processing by the Department, the foreign bank must submit an application to establish a Georgia state representative office. The applicant should complete and submit to the Department the Foreign Bank Representative Office Application along with all required supplemental information. The Foreign Bank Representative Office Application is located on the Department's website – https://dbf.georgia.gov. The Department will acknowledge receipt of the application within 10 days.

If an application is required to be filed with a state or federal financial services regulator that contains substantially similar information, the Department will accept the application in lieu of the Department's application so long as the foreign bank submits the application through secure e-mail.

REGULAR PROCESSING DOCUMENTS REQUIRED

- Foreign Bank Representative Office Application or application filed with a state or federal financial services regulator that contains substantially similar information.
- plication or application filed with a state or federal financial services regulator that contains substantially similar information.

PROCESSING TIMES

Regular Processing	90 days from date of receipt of completed application
Expedited Processing	30 days from date of receipt of notice

The regular processing time can be extended by a request for additional information prior to or during the evaluation of the application.

FEES

None

FOREIGN BANK REPRESENTATIVE OFFICE CLOSING

PRIOR NOTIFICATION PROCEDURES

Prior to closing a Georgia state representative office, a foreign bank must post notice of the closing at such location at least 30 days in advance of the intended closure. The closure must also be disclosed on its website at least 30 days in advance of the intended closure and such notice shall be posted for at least 30 consecutive days. Within two days of providing the notice, the foreign bank must forward to the Department a copy of the notice posted at the Georgia state representative office as well as the disclosure contained on its website.

DOCUMENTS REQUIRED
Within 2 days of posting notice of the closure at the physical location and on its website, the foreign bank shall provide written notification to the Department of the intent to close the Georgia state representative office and the date of such closure. The written notification shall contain copies of the notices posted at the physical location and on the website.

PROCESSING TIME
Department records will be updated at the time of notification. The Department will acknowledge receipt of the notification within 10 days.

FEES
None