

**APPLICATION FOR AUTHORITY
TO EXERCISE TRUST POWERS**

(Title 6 O.S. § 407)
(O.A.C. § 85:10-3-14)



**OKLAHOMA STATE BANKING DEPARTMENT
2900 N. LINCOLN BLVD.
OKLAHOMA CITY, OKLAHOMA 73105**

Name of Applicant_____

Address (Main Office)_____

Street City State Zip

Date of Application_____

***REQUESTS FOR ADDITIONAL INFORMATION OR OTHER COMMUNICATIONS
ABOUT THIS APPLICATION SHOULD BE DIRECTED TO:***

Name_____ **Title**_____

Address_____

Street City State Zip

10-Digit Phone No._____ **E-mail Address**_____

The above-named bank (the "Bank") hereby submits this Application to be considered by the Oklahoma State Banking Commissioner for the purpose of exercising trust powers.

1. Provide the names and titles of proposed officers of the trust department.

Name: _____ Title: _____

Name: _____ Title: _____

Name: _____ Title: _____

Name: _____ Title: _____

2. Biographical and Financial Report. Provide a Biographical and Financial Report for each person identified in item 1.

3. Will legal counsel be available to provide advice on fiduciary matters? ☐ Yes. ☐ No.
If yes, provide the name of legal counsel: _____

4. Qualifications of Proposed Management. On a separate document, describe the qualifications of the individuals listed above. Include the nature and extent of experience each has in providing the fiduciary services or serving in the roles indicated. The description must also include evidence of the character, financial responsibility and ability of management and the experience each person has in providing proposed services or serving the proposed market.

5. Description of Market. On a separate document, describe (1) the adequacy (or lack thereof) of existing trust services in the proposed market; (2) the economic and competitive conditions in the proposed market; and (3) the likelihood of successful operation of the proposed trust department.

6. Premises to be Occupied by the Trust Department: Will the trust department occupy existing Bank premises? ☐ Yes. ☐ No. If no, please describe in detail whether the Bank plans to buy/build/lease additional space for the trust department. _____

7. Current capital of the Institution:

Capital Stock \$ _____

Surplus \$ _____

Undivided Profits \$ _____

Total Capital \$ _____

8. Attach a comprehensive business plan for the trust department. The business plan must include, at a minimum, a detailed explanation of the following:
 - a. Types of fiduciary arrangements for which the Institution will serve as trustee. Please review Title 6 Okla. Stat. § 1001 for a list of permissible fiduciary arrangements;
 - b. The amount of the fidelity bond and deductible(s) to be maintained by the Bank;
 - c. The source(s) of capital and how the Bank will initially fund its operational expenses (including expenses associated with premises, salaries, vendors, day-to-day operations, *etc.*);
 - d. The projected quarterly growth of the trust department during the first 3 years;
 - e. Identity of any additional vendors that will be used by the trust department;
 - f. A marketing plan for the trust department;
 - g. Include the following policies:
 - i. Policy regarding administration of fiduciary accounts
 - ii. Information Technology policy
 - iii. Bank Secrecy Act Policy
9. Attach the proposed amendment to the Bank's certificate of incorporation indicating the Bank may exercise trust powers and any amendment to the Bank's name if approved to exercise trust powers.
10. Attach any proposed amendments to the Bank's bylaws.
11. Attach a copy of a resolution approving the Bank's application for trust powers adopted by a majority of the Bank's outstanding voting stock and verified by the president or cashier.
12. On a separate page(s), provide any additional details or comments pertinent to this Application.
13. This Application and all attachments must be submitted in pdf format to the following email address: correspondence@banking.ok.gov. Upon submission, an invoice for the Application fee (\$1,500) will be sent to the email address identified on page 1.

(Print Name)

(Title)

(Signature)