

APPLICATION FOR AUTHORITY  
TO ORGANIZE AN OKLAHOMA  
STATE-CHARTERED BANK

(Title 6 O.S. § 305)  
(O.A.C. § 85:10-9-1)



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

Telephone No. \_\_\_\_\_ E-mail Address \_\_\_\_\_

The organizer(s) of the following named institution (in organization) (the "Institution") hereby submits this Application for Authority To Organize an Oklahoma State-Chartered Bank ("Application") to be considered by the Oklahoma State Banking Commissioner and the Oklahoma State Banking Board.

1. Name of Proposed Institution: \_\_\_\_\_

2. Place of Business: \_\_\_\_\_  
Street City State Zip

3. Federal Reserve Status: Member Bank Nonmember Bank

4. Will the Institution be affiliated with a bank holding company? Yes No

If yes, please provide the name and address of the holding company: \_\_\_\_\_

\_\_\_\_\_

5. Provide the names of the following proposed officers.

CEO: \_\_\_\_\_

President: \_\_\_\_\_

Cashier: \_\_\_\_\_

Chief Credit Officer: \_\_\_\_\_

Chief Operations Officer: \_\_\_\_\_

Bank Secrecy Act Officer: \_\_\_\_\_

Information Technology Officer: \_\_\_\_\_

Compliance Officer: \_\_\_\_\_

6. Interagency Biographical and Financial Report. The following persons must complete an Interagency Biographical and Financial Report to be submitted with this Application.

- a. Each officer identified above.
- b. Each proposed director of the Institution.
- c. Each individual (or group of individuals acting in concert) who will own or control 10% or more of the Institution's stock.

7. Qualifications of Proposed Management. On a separate document, describe the qualifications of the proposed officers identified above and of the proposed directors. Include the nature and extent of experience each has in providing the proposed services or serving in the roles indicated.

8. List of Directors. List all proposed directors of the Institution (there must be at least 5 directors). Attach additional page if necessary. Each member of the board of directors must complete an Interagency Biographical and Financial Report to be submitted with this Application.

Name	City of Residence	No. of Shares Owned

9. List of Stockholders. Attach a list of names of all subscribers to the capital stock of the Institution (or its proposed holding company) and the amount and percentage of stock to which each person has subscribed. If the names of the subscribers are not yet known, the applicant must also submit a copy of any offering circular that may be used in connection with soliciting subscriptions to the capital stock of the proposed Institution.

10. Affiliations with Financial Institutions. For each proposed director and for each subscriber of stock who will own more than 5% of the Institution's stock (or of its proposed holding company), describe all past and present affiliations with any financial institution, other than as a customer on terms generally available to the public.

11. Capital structure:

Authorized Shares: \_\_\_\_\_ Issued Shares: \_\_\_\_\_ Par \$ \_\_\_\_\_ Sale Price \$ \_\_\_\_\_

Classes of Capital Stock Issued (or to be Issued): \_\_\_\_\_

Capital Stock \$ \_\_\_\_\_

Surplus \$ \_\_\_\_\_

Undivided Profits \$ \_\_\_\_\_ *(if the Institution has operations prior to this Application)*

Total Capital \$ \_\_\_\_\_

12. Premises Description: Attach a detailed description of the premises, including dimensions of the lot and building, number of teller stations, and availability of drive-through services. State whether the premises is an existing structure or proposed new construction.

- If the premises will be owned by the Institution, provide the following information:

Cost of the premises: \$\_\_\_\_\_ Appraised value of premises: \$\_\_\_\_\_

Terms of any Financing of the Purchase: Principal amount of loan: \$\_\_\_\_\_

Monthly payment: \$\_\_\_\_\_ Maturity date of loan:\_\_\_\_\_

- If the premises will be leased by the Institution, provide the following information:

Name of the owner of the premises: \_\_\_\_\_

Telephone number of owner:\_\_\_\_\_ Email address of owner:\_\_\_\_\_

Monthly Rental: \$\_\_\_\_\_ Term of the Lease: \_\_\_\_\_ Number of Renewal Options: \_\_\_\_\_

*Attach a copy of any lease and option agreement. If no formal lease has been entered into, describe plans for providing a banking facility and plans regarding terms and conditions of a future lease agreement.*

13. Potential Conflicts of Interest. Are any architects, real estate brokers, sellers or lessors of land, buildings, or equipment directly or indirectly associated with Applicant as a proposed director, officer, or committee member (or a related interest of such person)? Yes No (If yes, attach evidence of the reasonableness of the transaction(s) with such persons, including copies of bids, independent appraisals, and/or other supporting evidence.)

14. Business Plan. Attach a comprehensive business plan for the Institution, including details regarding:

- a. Types of loan products that will be offered (including whether the Institution will offer sub-prime loan products);
- b. Types of deposit products that will be offered, with proposed rates of interest to be offered;
- c. Whether the Institution will accept brokered deposits, and any limitation of percentage of brokered deposits to total deposits;
- d. Whether the Institution will offer online transactions;
- e. The projected quarterly growth of the Institution during the first 3 years;
- f. Identity of any third-party vendors (including “fintech” relationships);
- g. An explanation of how the Institution will fund its liquidity needs;
- h. A marketing plan for the Institution;
- i. An opening day pro forma and a three-year pro forma balance sheet and income and expense statement for the proposed Institution reflecting asset, liability, and capital projections. (Note, average balances, rather than year-end estimates, should be used. Average balances may be computed by projecting monthly or quarterly account balances and averaging for the appropriate number of periods used.);

- j. An estimate of the loan and deposit volume that can reasonably be expected by the proposed Institution over the first three-year period;
- k. Whether the Institution expects to provide services to marijuana-related businesses;
- l. Include the following policies:
  - i. Loan Policy;
  - ii. Liquidity and Funding Policy
  - iii. Asset and Liability Management Policy
  - iv. Capital Plan
  - v. Investment Policy
  - vi. Information Technology Policy
  - vii. Bank Secrecy Act Policy

15. Evidence of Need. On a separate page, provide evidence of the need and advisability of approving this Application to organize

16. Certificate of Incorporation. Attach a proposed Certificate of Incorporation for the Institution. Applicant may utilize the sample form of Certificate of Incorporation found on the Oklahoma Banking Department's website. The Certificate of Incorporation must include:

- a. The name of the bank;
- b. If the bank is to exercise trust powers, a statement to that effect;
- c. The business street address, including city or town, and county in which it is to be located;
- d. The amount of capital, the number of shares of each class, the relative preferences, powers and rights of each class, the par value of the shares of each class and the amount of paid-in surplus;
- e. A statement whether voting for directors shall or shall not be cumulative and the extent of the preemptive rights of stockholders;
- f. The names and places of residence of the organizers and the number of shares subscribed by each;
- g. The term of its existence, which shall be perpetual;
- h. The board of directors of the proposed bank who shall serve until the next annual meeting of the stockholders, or until their successors are regularly elected and qualified; and
- i. Such other proper provisions to govern the business and affairs of the bank as may be desired by the organizers.

17. Bylaws. Attach proposed bylaws for the Institution. Applicant may utilize the sample form of bylaws found on the Oklahoma Banking Department's website. ***NOTE: The sample form should be amended and edited to conform to the actual business operation of the Institution.***

18. Deposit Insurance. By signing below, the Applicant certifies that an application for deposit insurance has been submitted to the Federal Deposit Insurance Corporation, and the Institution will obtain deposit insurance from the FDIC before accepting accounts. (Attach a copy of the Applicant's application for deposit insurance submitted to the FDIC).

19. Additional Details. On a separate page, provide any additional details or comments pertinent to this Application.

This Application and its attachments must be submitted by email to [correspondence@banking.ok.gov](mailto:correspondence@banking.ok.gov). If you do not have a system for sending secure email, you may contact the Oklahoma State Banking Department to obtain a secure email for submitting the Application and its attachments. Upon submission, we will send an invoice for the Application fee to the individual named to receive correspondence on page 1.

**Statement and Signature(s) of the Organizer(s)**

1. Each organizer has subscribed and paid in full in cash for stock of the proposed Institution having a total subscription price of not less than \$20,000;
2. Each subscriber to the stock of the proposed Institution will pay in cash a sum equal to at least 5% of the sale price of the stock into a fund used to pay the expenses of organization. No organizational expense will be paid out of any other funds of the proposed Institution;
3. Upon issuance of a certificate of authority by the Commissioner any unexpended balance of the organizational expense fund will be transferred to undivided profits;
4. None of the organizational expense fund will be used for soliciting subscriptions to stock; and
5. Any financial arrangement or transaction involving the proposed Institution and its organizers, directors, officers, or principal shareholders has been fully disclosed.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

STATE OF OKLAHOMA    )  
COUNTY OF \_\_\_\_\_)

Signed and attested before the undersigned on \_\_\_\_\_ by the above-named Organizer(s).

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary

(Seal)

**Certification of Deposit**  
**Organizational Expense Account**

*(To be completed by an officer of the depository institution at which  
the Applicant maintains an organizational expense account)*

This is to certify there is on deposit at this financial institution the sum of \$ \_\_\_\_\_, in the name of \_\_\_\_\_.

The following individuals are authorized to receive withdrawals from the account:

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

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Name of Financial Institution: \_\_\_\_\_

Officer's Signature and Title: \_\_\_\_\_

**Certification of Deposit**  
**Stock Subscription Account**

*(To be completed by an officer of the depository institution at which  
the Applicant maintains its stock subscription account)*

This is to certify there is on deposit at this financial institution the sum of \$ \_\_\_\_\_, in the name of \_\_\_\_\_.

The following individuals are authorized to receive withdrawals from the account:

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

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Name of Financial Institution: \_\_\_\_\_

Officer's Signature and Title: \_\_\_\_\_

## **Acceptance of the Application**

When the Commissioner determines the organizers have substantially complied with the requirements of Title 6 Okla. Stat. § 305 and an organizational expense fund in a minimum amount approved by the Commissioner has been fully funded, the Commissioner shall accept the application for filing and shall notify the organizers of acceptance. **NOTE:** Prior to acceptance by the Commissioner, an applicant shall have **one** opportunity to correct deficiencies in the Application. Deficiencies not corrected adequately when the Application is resubmitted may cause the Application to be considered withdrawn or disapproved.

## **Publication of the Application**

Within 10 days after the Commissioner has accepted the Application for filing, the applicant shall publish notice of such acceptance in a legal newspaper of general circulation in the city, town, or county in which the proposed Institution is to be located. The notice shall be published on the same day for 2 consecutive weeks and shall contain a statement that an application has been submitted, the names of the organizers, the name and location of the proposed Institution and the date on which the Application was accepted for filing. The applicant shall promptly furnish the Commissioner an affidavit evidencing such publication.

## **Post-Approval Procedures**

If the Oklahoma State Banking Board approves the Application, the Institution's Certificate of Incorporation shall be filed with the Secretary of State by the applicant. The Secretary of State shall issue a certificate in the form provided by law for other corporations and the existence of the Institution shall date from the issuance of the certificate of the Secretary of State. However, it is a criminal offense for the Institution to perform any act other than to perfect its organization, obtain and equip a place of business and otherwise prepare to do business before receiving a certificate of authority to operate issued to it by the Commissioner.

After the certificate of incorporation is received by the Institution from the Secretary of State, a meeting of the shareholders must be held to elect directors and adopt the bylaws. No shares of stock may be issued until the Institution's capital has been paid in full.

After the first meeting of the shareholders and the board of directors, the president, secretary or cashier must file with the Commissioner the Application for Certificate of Authority.



## Application for Certificate of Authority

Pursuant to Section 312(3) of the Oklahoma Banking Code, as President of \_\_\_\_\_  
(the "Institution"), I hereby certify as follows:

1. The Institution has \$ \_\_\_\_\_ in collected capital;
2. The name, address, and business and professional affiliations of each director and executive officer of the Bank are set forth in Exhibit A to this Application for Certificate of Authority;
3. Evidence of the character, financial responsibility and ability of the managing officer, is included as Exhibit B;
4. The list containing the name and address of each shareholder of the Institution and the number of shares held by each is included as Exhibit C;
5. The Institution's main office will be located at \_\_\_\_\_;
6. The bylaws attached as Exhibit D were attached to the Institution's application for authority to organize, and were adopted and approved by its shareholders at the initial meeting of shareholders;
7. The Institution's application for federal deposit insurance has been approved, and a copy of the Federal Deposit Insurance Corporation's approval letter is attached as Exhibit E; and
8. *(If Applicable)* The Institution's application for membership in the Federal Reserve System has been approved.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

STATE OF OKLAHOMA     )  
COUNTY OF \_\_\_\_\_)

Signed and attested before the undersigned on \_\_\_\_\_.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary

(Seal)