

NOTICE TO APPLICANTS
Modified Trust Company Charter Application
For Exempt Trust Companies Undergoing a Change of Control

The [Modified Trust Company Charter Application](#) has been designed to elicit the **minimum information required** by the Texas Department of Banking (the Department) for the purpose of determining whether a particular application should be granted. The original and duplicate copy of the application form and all attachments should be delivered to Banking Commissioner, Texas Department of Banking, 2601 North Lamar Boulevard, Austin, Texas 78705-4294. Inquiries concerning the preparation and filing of this or any other corporate application with the Department should be directed to the [Corporate Activities Division](#) at 512/475-1322.

Once the application and accompanying documents are received by the Department they will be reviewed. The applicant will be notified if additional information is required to complete the review of the proposed transaction. The application will be officially accepted for filing only when it is determined that sufficient information has been filed to adequately review the proposed transaction. Therefore, full and complete answers will facilitate processing of the application.

Fees

A check in the amount of \$10,000, payable to the Banking Commissioner of Texas (“Commissioner”), is required as a filing fee pursuant to 7 Texas Administrative Code (“TAC”) §21.2(b)(1), unless the Commissioner agrees to a reduction in accordance with 7 TAC § 21.2(e). It is not refundable. Additional costs associated with the application will include fees connected with the investigation of the Modified Trust Company Charter Application (\$10,000).

Public Notice

The applicant must publish notice of the application pursuant to § 182.004 of the Texas Finance Code (“Code”). Public notice of this application must be published in a newspaper of general circulation in accordance with 7 TAC §21.5. Evidence of publication should be furnished as soon as it becomes available. Any existing trust company that will apply for a new exemption under § 182.011 of the Code and 7 TAC § 21.24 following a change of control may request the Commissioner to modify or waive this publication requirement pursuant to his authority under 7 TAC § 21.12.

Public Disclosure of Information

All information submitted to the Department is subject to the applicable provisions of the Texas Public Information Act, Chapter 552 Texas Government Code. Any document in the application for which you request confidential treatment must be segregated and reference the Texas Public Information Act exception supporting the request.

Application Specific Requirements

Any application submitted pursuant to §§ 182.003 -.005, 182.015 and 183.001 of the Texas Finance Code must be signed and sworn to before a notary public. A Business Plan which conforms to Supervisory Memorandum 1009 must accompany the application if there is to be a material change in the existing Business Plan of the trust company. Every application for a Modified Trust Company Charter must include:

1. The completed [Modified Trust Company Charter Application](#) form;
2. Executed [Authority to Release Information Form](#) for the new control person, any other designated control person, and all principal shareholders, directors and officers;
3. Completed and signed [Biographical Reports](#)* for the new control person, any other designated control person, and all principal shareholders, directors and officers;
4. Completed and signed [Personal Financial Information Forms](#)* for the new control person, any other designated control person, and all principal shareholders, directors and officers;
5. Evidence that fingerprints have been submitted to Fingerprint Application Services of Texas (FAST). Submit fingerprint cards according to the Department's [Fingerprint Instructions](#);
6. Completed [Confirmation Inquiry Forms](#) if the person completing the form will use funds under their direct or indirect control to acquire stock. This form is not required if available funds can be evidenced through copies of bank or brokerage statements; and
7. Applicants should review §§ 182.003, 182.004, 182.005, 182.011-182.012, 182.015, and 183.001 of the Code and 7 TAC §§ 21.1 -21.12 and 21.24 for additional guidance.

*The Department will accept the completed [Interagency Biographical and Financial Report](#) in lieu of the State forms, provided that the forms are accompanied by and executed and notarized [Department Signature Form](#).

Note: All exemption requests must be detailed and submitted by separate letter application for exemption under §182.011 of the Code and 7 TAC § 21.24 submitted in conjunction with this application. Refer to § 182.012 and 7 TAC § 21.24 regarding the application requirements for exemptions. A fee of \$2,500 is also assessed for exemption requests under 7 TAC § 21.2.