STATE OF COLORADO
COLORADO DIVISION OF BANKING

INDUSTRIAL BANK CHARTER APPLICATION
APPLICATION INTRUCTIONS

The following instructions have been prepared by the Colorado Division of Banking (Division) in an effort to assist the applicant in the execution of the documents necessary to complete the filing of an Application for Charter to Operate a State Industrial Bank. It is recommended that the applicant be familiar not only with the procedures set forth in the instructions but also with Title 11, Article 108, Colorado Revised Statutes, as amended, the Rules of the Colorado State Banking Board (Banking Board) relating to the chartering of new industrial banks, and all the forms prescribed therefore. During the organizational period, if questions arise, the applicant should discuss the proposal with the individual at the Division assigned to process the application.

The following forms have been prepared and adopted by the Banking Board relative to the application procedure and can be accessed on the **Industrial Bank Charter Application and Forms** page.

1. Application for Charter to Operate a State Industrial Bank and Representation of Incorporators

2. Appointment of Agent

3. Format to be used for Articles of Incorporation

4. Format to be used for Bylaws

5. Biographical Information for Incorporators, Officers, and Directors - Interagency Biographical and Financial Report

6. Financial Reports for Officers, Directors, and Stockholders - Interagency Biographical and Financial Report

7. Proposed Industrial Bank Stock Subscribers

8. Economic Data and Background Information

9. Stock Subscription Agreements

In addition, the applicant is required to file an Economic Feasibility Study.

10. Certificate of Completed Organization

11. Oath of Directors

At such time as the Application for Charter and all required attachments have been completed and executed, the documents must be filed with the Division. The originals of the above-listed documents shall be submitted along with **twelve** (12) copies of each, **except** the Interagency Biographical and Financial Report which requires an original only. The Biographical and Financial report(s) should be separated from the balance of the of application and marked "Confidential." Any other documents the applicant believes to be proprietary may also be separated from the balance of the application, marked "Confidential," and submitted with a request for confidential treatment. The originals and copies shall be submitted in bound-volume form. The copies will constitute the basic record before each of the members of the Banking Board and will be used during the public hearing. The documents and the information required thereon should prove to be self-explanatory.

Prior to filing, the incorporators must deposit the stock subscription payments prescribed in Section 11-108-302 C.R.S., as amended, into an organization account in the bank of their choice. Verification of such deposit by the depository bank must accompany the application. If all attachments to the application and Financial Reports do not accompany the original filing, the Application for Charter will be considered incomplete and, therefore, will not be acted upon in any manner by the Banking Board until the filing is complete.

The fee for filing an Application for Charter, as set forth in the Division Fee Schedule, must be attached to the Application in the manner set forth as follows:

> A cashier's check or similar certified instrument payable to the **Colorado Division of Banking**. The fee may be refunded to the incorporators if the application for charter is withdrawn prior to the date set for public hearing.

The foregoing should be of benefit to the applicant in understanding the procedure involved in the filing of an application for charter.

NOTE: The actual charter will be issued and the institution may open for business ONLY after the applicant has submitted the Certificate of Completed Organization to the Division staff for review and verification.