Preopening Checklist for Organizers

Note: This checklist is not a complete list of requirements that must be met before the bank opens. You must refer to the Procedures to complete the organization phase. (See the "Charters" booklet of the Comptroller's Licensing Manual – Procedures: Organization Phase.)

	Date	Comment
Organizing the Bank		•
Adopt articles of association	·	•
File adopted articles of association with OCC		
Adopt organization certificate	· 	(
File organization certificate with OCC		
Receive OCC acceptance of articles of association and organization certificate letter		·
Elect organizing directors previously cleared by the OCC		····
Execute oaths of organizing directors and file with OCC	- 1111111	
Selected chairperson and secretary		
Adopt corporate seal		
Adopt stock certificate form		
	· ·	
Adopt <u>bylaws</u>		
Database Caratas	•	
Raising Capital		
Designate in the bound only the one incomed describes the object.		
Designate in the board minutes an insured depository bank as		•
escrow agent to receivestock subscription funds		
Establish depository escrow account	-	
Send copy of depository agreement to OCC		
Authorizeoffering materials and solicitation of stock		
subscriptions		
Designate a board member or executive officer (typically the	100	
chairperson, Secretary to the Board, or president) as the OCC contact person		
Notify the OCC of the contact person, if different from previous		
designee		
Submit offering materials to OCC for review		
File amended offering materials with OCC, if applicable		
Receive OCC approval of amended offering materials		
Receive OCC approval of offering materials as "effective"		
Solicit stock subscriptions		
Request OCC extension of expired offering materials, if needed		
Receive OCC approval of extension of expired offering materials		
		•
Receive certification letter for capital funds from escrow agent	<u> </u>	<u> </u>
Forward copy of certification letter from escrow agent		
to the OCC		
Prepare list of shareholders and submit to the OCC	***************************************	

Continuing to Organize Bank Operations

Sign fidelity insurance and other insurance contracts			
Approve organization expenses in minutes if charged to bank			
Approve location in minutes			
Submit for review to the OCC directors' and executive officers'			
Interagency Biographical and Financial Reports,			•
if not already done			
Hire the following officers who will be in place before opening:			
Cashier or chief financial officer		_	
Senior lending officer			
Submit for review to the OCC principal shareholders' (10% or			
more) Interagency Biographical and Financial Reports,			
if not already done			
Execute Capital Stock Payment Certificate			
Forward Capital Stock Payment Certificate to OCC			
Other Regulatory Approvals			
Receive approval of FDIC insurance from FDIC			
(if applicable)			
Submit Federal Reserve Stock/Membership application to the FRB			
Receive approval of deposit insurance application from the			*
FDIC			
Receive approval of stock membership from the FRB			
Receive approval from FRB for holding company acquisition		٠.	
of the bank, if applicable			
			
Holding Company Requirements			
Forward certification to the OCC that the capital funds have been			
accounted for separately and are available to capitalize			
the bank			
Provide unanimous written consent of all shareholders in			
Place of Proxy Card and Proxy Sample for First Shareholders'			
Meeting			
G			·
Shareholders' Meeting			•
Prepare and distribute to shareholders:			
Proxy Card			
Proxy Sample for First Shareholders' Meeting			•
Hold initial shareholders' meeting			
First Meeting of the Board and Board Activities			
Hold initial board of directors' meeting			
Execute Oaths of directors			
File an executed original copy of the Oaths with the OCC			
Designate the following officers in the minutes:			,
Compliance officer			•
Security officer			
Technology officer			
Sign one or more a contracts with a data processing			

And other service providers, each contract specifying			
The OCC's examination and regulatory jurisdiction			
Adopt Board report formats			
Final Preparations for Opening			
Complete building construction or leasehold improvements			
Install furniture, fixtures, and equipment			
		· · · · · · · · · · · · · · · · · · ·	
Fulfill requirements of 12 CFR 21 (Minimum Security Devices)			
Test operating business platform, including general ledger			 .
Request preopening exam via "Organization Completed" letter			
(with Preopening Checklist for Applicants)			
Specify desired opening date			
Correct any preopening examination deficiencies		·	
Verify approval of FDIC deposit insurance			
Order FDIC deposit insurance signage from the FDIC			
File documents with Fed for Federal Reserve Membership		· · · · · · · · · · · · · · · · · · ·	
Request OCC to authorize Release of Escrow Fund			
Receive letter from OCC authorizing Release of Escrow Fund			
Receive OCC authorization to open			
Call Licensing staff on first day to confirm opening	***************************************		
		•	
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List of Documents to be held for Preopening Examination -- Management may send copies of the minutes to the supervisory office for review and comment prior to the preopening examination.

Notice or Waiver of Notice of First Meeting of Organizers	
Minutes of First Meeting of Organizers	
Notice or Waiver of Notice of Organizing Board's First Meeting	
Minutes of the Organizing Board's First Meeting	
Joint (and Individual) Oaths of Organizing Directors (copy)	
(File with OCC when executed. See Oath of Bank Director	
Instructions.)	
Stock Certificate Form	
Bylaws	
Minutes of Subsequent Organizing Board Meetings	
Notice or Waiver of Notice of First Shareholders' Meeting	
Sample of Proxy Card	
Proxy Sample for First Shareholders' Meeting	
Minutes of First Shareholders' Meeting	
Notice or Waiver of Notice of First Board Meeting	
Minutes of the First Meeting of Directors	
Subscription Sample	
Original of this checklist	