

FLORIDA OFFICE OF FINANCIAL REGULATION
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0371
www.flofr.gov

APPLICATION
For the Establishment of an
International Trust Company Representative Office
in the State of Florida

Form OFR-U-20D

General Instructions

An international trust entity may apply for a license to establish an international trust company representative office in the State of Florida by completing this letter application form, and providing all necessary information and supporting exhibits. If additional space is needed to complete any information required by this form, attach additional pages and identify the question to which the additional pages pertain.

A nonrefundable application fee in the amount of \$5,000.00, payable to the Florida Office of Financial Regulation (“Office”), must accompany this application. Please note that the application fee is nonrefundable, including in the case of denial or withdrawal of the application. The original and one copy of the application must be submitted to the Office.

The nonrefundable application fee of \$5,000.00 payable to the Office is attached for deposit into the Financial Institutions’ Regulatory Trust Fund.

This application will not be deemed to be filed until the international trust company has provided the Office with all information required.

Org: 43843000000 Flair Object Code: 001059 EO: V1 Revenue Source Code: 216

LETTER APPLICATION

Director, Division of Financial Institutions
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371

Re: Application for a License to Establish an International Trust Company Representative Office in the State of Florida

Dear Director _____:

_____, whose
(Applicant International Trust Entity)

address is _____, is a trust
(Street address, City, Province/State, Country, Country Code)

company duly organized and licensed under the laws of, and is authorized to conduct trust business in,

_____. A duly authenticated copy of its
(Country)

charter or equivalent thereof, and its by-laws or equivalent thereof, accompany and are made a part of this application. The applicant hereby makes an application for a license to establish an international trust company representative office in the State of Florida for the purpose of engaging in such activities as are permitted by law.

1. The legal name of the international trust entity is:

_____.

2. Physical location of the proposed office is:

(Street Address)

_____, Florida _____
(City) (County) (Zip Code)

Mailing Address is:

or

(Street Address)

(Post Office Address)

(City)

(County)

(State/Country)

(Zip Code)

3. The name of the person who shall be in charge of the business and affairs of the international trust company representative office is:

Name

Title

(The person named above must complete the biographical information section (attachment 4(a)) and the authorization for release of confidential information (attachment 4(b)).

4. The total amount of the capital accounts of the international trust entity in U.S. dollars is \$ _____, and this amount is reflected in the international trust entity's complete and detailed statements of financial condition as of the ____ day of _____, 20__, which accompany and are made a part of this application.

(Financial statements should be for the most recent fiscal quarter ending, or at a minimum within 180 days of the date of the application.)

5. Authentic copies of the international trust entity's articles of incorporation, or equivalent thereof, and by-laws or equivalent thereof, are enclosed.

Dated this ____ day of _____, 20 ____

(Applicant International Trust Entity)

By: _____

Title: _____

ACKNOWLEDGMENT

On this _____ day of _____ 20____, before me personally came _____, who is to me personally known, or who produced _____ as identification, and who acknowledged before me that he/she is the _____ of _____, the international trust entity described herein and which executed the foregoing application certificate and that he/she signed his/her name hereto by like order.

(L.S)

(Signature of Notary Public or other official taking acknowledgment)

(Title of official taking acknowledgment)

Note: This acknowledgment may be taken within the State of Florida or within any other state of the United States by a notary public. In countries other than the United States, this acknowledgment may be taken by certificate of apostille pursuant to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents (The Hague, October 5, 1961) or by an ambassador, a minister plenipotentiary, a minister extraordinary, a minister resident, a charge d'affairs, a consul-general, a vice consul-general, a deputy consul-general, a consul, a vice-consul, a deputy-consul, a consular agent, a vice consular agent, a commercial agent or a vice-commercial agent of the United States within their jurisdiction. The seal of their office or the seal of the office to which they are attached should be affixed.

CERTIFICATE OF CAPITAL

In accordance with the provisions of Section 663.410, Florida Statutes,
_____, an international trust entity duly
organized or incorporated under the laws of _____, does hereby certify to the Florida
Office of Financial Regulation, that, as of the close of business _____, 20____, the amount of its
capital accounts (*must be as of the latest fiscal quarter ending, or at a minimum of 180 days of the date of
the application*), including paid-in capital, surplus, and undivided profits expressed in the currency of the
country of its incorporation, and the U.S. dollar equivalents thereof, were:

	<u>Amount</u>	U.S. Dollar <u>Equivalents</u>
Paid-in Capital Stock	_____	_____
Surplus	_____	_____
Undivided Profits	_____	_____
Other (Specify)	_____	_____
Totals	_____	_____

Rate of exchange as of the date above: _____.

Dated: _____ 20 _____

By: _____
(Signature)

Name: _____
(Print name)

Title: _____

REQUIRED INFORMATION AND ATTACHMENTS
Form OFR-U-20D

1. Provide the name, address, email address, and telephone number of the contact person or correspondent for this application.
2. Provide a certificate issued by the trust company supervisory authority of the country in which the international trust entity is organized or chartered that:
 - (a) states that the international trust entity is duly organized, licensed, or otherwise authorized by operation of law to transact business as a trust entity, and lawfully existing in good standing;
 - (b) states that the trust company supervisory authorities in the home country of the applicant have authorized the international trust entity to establish the proposed international trust company representative office in Florida; and
 - (c) states that the international trust entity holds an unrestricted license to conduct trust business in the foreign country under the laws of which it is organized and chartered.
3. Provide a brief biography of each of the applicant's directors, executive officers, and principal shareholders detailing their financial ability, reputation, integrity and experience in managing and directing an international trust company.
4. Provide, as Attachments 4(a) *Biographical Information* and 4(b) *Authorization for Release of Confidential Information*, attached to this application for the proposed manager of the international trust company representative office.
5. Describe the trust company regulatory system in the applicant's home country and address:
 - (a) the extent to which the international trust entity is subject to comprehensive supervision or regulation on a consolidated basis by its home country authorities;
 - (b) the powers and functions of trust company supervisory authorities; and
 - (c) the frequency and scope of direct or indirect supervisory examinations of trust companies.
6. Provide a brief history of the applicant including the total amount of assets under management (AUM) and/or assets under administration (AUA) in its home country and number of offices operated in the home country. Summarize the applicant's experience in international trust business to include: the volume and character of its current international business; a description of the structure of the applicant's foreign or international department; the location, number of accounts, and AUM and/or AUA of any existing foreign offices; and the number of international staff.
7. Provide the following for the applicant:
 - (a) Parent only and consolidated balance sheets showing separately each principal group of assets, liabilities, and capital accounts within 180 days of the date of the application;
 - (b) Parent only and consolidated income statements showing separately each principal source of revenue and expenses through the end of the most recent fiscal quarter and for the most recent fiscal year; and

- (c) Parent only and consolidated statements of AUM and/or AUA within 180 days of the date of the application.
8. Describe the existing operations of the applicant and its ultimate parent, if any, in the United States, including bank and non-bank subsidiaries, branches and agencies, commercial lending companies, and representative offices.
 9. Discuss the purpose for establishing the proposed office and the types of services to be offered.
 10. Describe the manner in which, and the extent to which, the applicant proposes to direct and supervise the activities of the proposed international trust company representative office. Describe the policies, procedures, and internal audit measures that will be put in place to ensure compliance with applicable state and federal laws and regulations.
 11. Describe whether there exist any confidentiality laws or other impediments that would restrict the ability of the applicant and its ultimate parent, if any, to provide information to the Office to determine and enforce compliance with applicable state and federal laws and regulations.
 12. Provide a copy of the information required to be submitted in accordance with the provisions of Section 607.1503, Florida Statutes, that applies to foreign corporations.
 13. Provide a copy of applicant's articles of incorporation or equivalent thereof and a copy of its bylaws or equivalent thereof satisfactory to the Office.
 14. List any occasion within the 10 year period preceding the date of this application in which either the international trust entity or any of its directors, executive officers, or principal shareholders has been arrested for, charged with, convicted of, or pled guilty or nolo contendere to, regardless of adjudication, any offense with respect to which the penalties include the possibility of imprisonment for 1 year or more, or to any offense involving money laundering, currency transaction reporting, facilitating or furthering terrorism, fraud, or otherwise related to the operation of a financial institution or trust company.

Attachment 4(a) to Form OFR-U-20D

This section of Form OFR-U-20D must be completed by the proposed manager of the international trust company representative office. The proposed manager must also complete attachment 4(b), the authorization for release of confidential information.

If additional space is needed to complete the information required, attach additional pages and identify the question to which the additional pages pertain.

Preparation

All questions must be answered with complete and accurate information that is subject to verification. If the answer is “none,” “not applicable,” or “unknown,” so state. Answers of “unknown” or “yes” should be explained.

The questions are not intended to limit the presentation nor are the questions intended to duplicate information supplied on another form or in an exhibit. A cross-reference to the information is acceptable. Any cross-reference must be made to a specific cite or location in the documents, so the information can be located easily. Use additional sheets as necessary. If the report is not complete, the Office may either request additional information or return the filing. If you are a foreign national or a United States citizen who currently resides in a foreign country, additional information may be necessary. Each individual must report promptly any material change(s) to the information provided in the Biographical Report that occurs during the review period for the filing.

Notice Regarding Collection and Use of Social Security Numbers

In accordance with Section 119.071(5)(a)2.a., and Section 119.071(5)(a)2.b., Florida Statutes, the Office provides the following notice to applicants regarding the its collection and use of social security numbers.

The Office’s collection of social security numbers is not expressly authorized by or mandatory under federal or state law, but it is imperative for the performance of the Office’s duties and responsibilities as prescribed by Sections 663.406(5) and (6), Florida Statutes, to ensure the safe and sound management and operations of the international trust company representative office in this state.

Social security numbers that are collected by the Office may not be used by or for any purpose other than the purpose provided in this notice.

Social security numbers held by the Office are confidential and exempt from Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution. This exemption does not supersede any federal law prohibiting the release of social security numbers or any other applicable public records exemption for social security numbers existing prior to May 13, 2002, or created thereafter.

Social security numbers held by the Office may be disclosed if any of the following apply:

- a. The disclosure of the social security number is expressly required by federal or state law or a court order.
- b. The disclosure of the social security number is necessary for the receiving agency or governmental entity to perform its duties and responsibilities.
- c. The individual expressly consents in writing to the disclosure of his or her social security number.
- d. The disclosure of the social security number is made to comply with the USA Patriot Act of 2001, Pub. L. No. 107-56, or Presidential Executive Order 13224.
- e. The disclosure of the social security number is made to a commercial entity for the permissible uses set forth in the federal Driver’s Privacy Protection Act of 1994, 18 U.S.C. ss. 2721 et seq.; the Fair Credit

Reporting Act, 15 U.S.C. ss. 1681 et seq.; or the Financial Services Modernization Act of 1999, 15 U.S.C. ss. 6801 et seq., provided that the authorized commercial entity complies with the requirements of this paragraph.

f. The disclosure of the social security number is for the purpose of the administration of health benefits for an agency employee or his or her dependents.

g. The disclosure of the social security number is for the purpose of the administration of a pension fund administered for the agency employee's retirement fund, deferred compensation plan, or defined contribution plan.

h. The disclosure of the social security number is for the purpose of the administration of the Uniform Commercial Code by the office of the Secretary of State.

(d) Date of Birth: Month _____ Date _____ Year _____

(e) Place of Birth: _____
(City) (State) (Country)

(f) United States Social Security Number:* _____
**Please see the notice to applicants regarding the Office's collection and use of social security numbers.*

(g) Citizenship: _____
(Country) (Date, if Naturalized)

(h) If you are not a United States citizen, provide:

Passport Number: _____

Home Country Identification Number: _____

Immigration File Number: _____

(i) Telephone and fax numbers where you may be reached during business hours and an e-mail address:

(Area Code, Telephone Number, including Country Code if outside U.S.)

(Fax Number) (E-mail Address)

(j) List other names you have used and the period of time you used them (for example, your maiden name, name by a former marriage, former name, alias, or nickname). Attach additional sheets as necessary.

Name	From mm/yyyy	To mm/yyyy

2. Employment History

- (a) Starting with your current employment, provide a complete employment history for the past five (5) years without gaps. Account for all time, whether paid or unpaid. Include full and part-time employment, self-employment, military service, and homemaking. Also include periods of unemployment, retirement, as a full-time student, and extended travel. Attach additional sheets as necessary.

From mm/yyyy	To mm/yyyy	Employer (Name and Address)	Type or nature of business activities	Title/Position (Duties and Responsibilities)	Reason for Leaving

(b) Have you ever been dismissed or asked to resign from any past employment, including a less than honorable discharge from military service?

Yes No

If "yes," provide the employer's name, address, and telephone number; title or position; date of discharge; and explanation.

3. Education and Professional Credentials

(a) List each diploma, certificate, or degree from high schools, colleges, universities, postgraduate, or other schools.

School Name and Address	From mm/yyyy	To mm/yyyy	Degree/Certificate

(b) List each professional license or similar certificate you now hold or have held (for example, attorney, physician, CPA, NASD or SEC registration).

License Type/Number	Issuing Authority	Status (active, expired, revoked)	Issued mm/yyyy	Expiration mm/yyyy

4. Business Affiliations

List any company with which you are or were associated. Provide the company name, location, nature or type of business, position held or relationship to the company, any ownership percentage, and beginning date of the relationship.

5. Legal and Related Matters

- (a) Have you been involved in any of the following filings where the filing was denied, disapproved, withdrawn, or otherwise returned without favorable action by a federal or state regulatory authority or a self-regulatory organization:
- (1) A charter or license application, a financial institution holding company application, or a federal deposit insurance application, in which you were listed as an organizer, director, senior executive officer, or a person that would own or control (either individually or as a member of a group) 10 percent or more of any class of voting securities or other voting equity interest of the institution, or similar position?
- Yes No
- (2) A merger application in which you were listed as a director, senior executive officer, or similar position?
- Yes No
- (3) A notice of change in director or senior executive officer, or similar form, in which you were listed as a director, senior executive officer, or similar position?
- Yes No
- (4) A notice of change in control for a depository institution or other company, or a similar form, in which you were listed (either individually or as a member of a group) as an acquirer or transferee?
- Yes No
- (5) Any other application, notice, or other regulatory or administrative request which was filed with a federal or state regulatory authority or a self-regulatory organization in which you were listed in some capacity?
- Yes No

- (b) Have you or any company, financial institution, or financial institution holding company with which you are or were associated as a director, an executive officer, a principal shareholder, a manager, a managing member, or an equivalent position been subject to any supervisory agreement, enforcement action, civil money penalty, prohibition or removal order, or other supervisory or administrative action taken or imposed by any federal or state regulatory authority or other governmental entity?

Yes No

- (c) Has any company or financial institution with which you are or were associated as a director, an executive officer, a principal shareholder, a manager, a managing member, or an equivalent position:

- (1) Been placed into conservatorship or receivership or otherwise failed?

Yes No

- (2) Received financial assistance from a federal agency or instrumentality?

Yes No

- (3) Merged with or been acquired by an institution that received financial assistance from a federal agency or instrumentality in connection with the transaction?

Yes No

- (d) Have you or any company with which you are or were associated as a director, an executive officer, a principal shareholder, a manager, a managing member, or an equivalent position:

- (1) Filed a petition under any chapter of the Bankruptcy Code or had an involuntary bankruptcy petition filed against you or the company?

Yes No

- (2) Defaulted on a loan or financial obligation of any sort, whether as obligor, cosigner, or guarantor?

Yes No

(3) Forfeited property in full or partial satisfaction of any financial obligation?

Yes No

(4) Had a lien placed against property for failure to pay taxes or other debts?

Yes No

(5) Had wages or income garnished for any reason?

Yes No

(6) Failed or refused to pay any outstanding judgments?

Yes No

(e) Have you or any company with which you are or were associated as a director, an executive officer, a principal shareholder, a manager, a managing member, or an equivalent position been involved in any lawsuit, formal or informal investigation, examination, or administrative proceeding that may result in, or resulted in, any penalty (including, but not limited to, any sanction, fine, order to pay damages, loss of right or benefit, forfeiture of property interest, or revocation of license), agreement, undertaking, consent, judgment, or order imposed by or entered into with any of the following entities:

(1) Any federal or state court?

Yes No

(2) Any department, agency, or commission of the United States government?

Yes No

(3) Any state, municipal, or foreign governmental entity?

Yes No

(4) Any self-regulatory organization (for example, NASD, FASB, state bar)?

Yes No

(f) Have you or any company with which you are or were associated as a director, an executive officer, a principal shareholder, a manager, a managing member, or an equivalent position been arrested for, charged with, indicted for, or convicted of (including a conviction where the record was expunged), ever pleaded *nolo contendere* to, any criminal matter other than minor traffic violations?

Yes No

(g) If you answer “yes” to any question in 5(a) through 5(f), provide your explanation by identifying the number of the question, describing the situation in detail, and, where relevant, including the following information. Attach additional sheets as necessary.

- Name and location of any company, party, court, regulatory agency, or self-regulatory organization involved.
- Nature of your association with any company (for example, officer, director, organizer, principal shareholder, or owner).
- Type of any application, notice, or other regulatory or administrative request.
- Nature of any supervisory, enforcement, or administrative action.
- Direct and indirect debt terms, defaulted amount, and creditor regarding any financial obligation.
- Date of any relevant event.
- Nature of any lawsuit, charge, or proceeding.
- Jurisdiction in which any legal proceeding occurred.
- Resolution or disposition of the matter.

6. Additional Information

Present any other information you believe is important to evaluate your filing.

CERTIFICATION

I hereby affirm that the foregoing biographical information and all information submitted herewith is true, complete, and correct to the best of my knowledge and belief.

Signature: _____

Name: _____

Date: _____

STATE OF _____

COUNTY OF _____

COUNTRY _____

On this _____, day of _____, 20____, before me, the undersigned

notary, personally appeared _____ (name),

who ___ is personally known to me or ___ proved to me through the following identification:

_____ to be the person who signed the preceding document in my presence and who affirmed to me that the statement and contents of the document are truthful and accurate to the best of ___ his or _____her knowledge and belief.

Signature of Notary Public or other official taking the acknowledgment

L.S./
Notary Seal:

Note: This acknowledgment may be taken within the State of Florida or within any other state of the United States by a notary public. In countries other than the United States, this acknowledgment may be taken by certificate of apostille pursuant to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents (The Hague, October 5, 1961) or by an ambassador, a minister plenipotentiary, a minister extraordinary, a minister resident, a charge d'affairs, a consul-general, a vice consul-general, a deputy consul-general, a consul, a vice-consul, a deputy-consul, a consular agent, a vice consular agent, a commercial agent or a vice-commercial agent of the United States within their jurisdiction. The seal of their office or the seal of the office to which they are attached should be affixed.

Attachment 4(b) Form OFR-U-20D

AUTHORIZATION FOR RELEASE OF CONFIDENTIAL INFORMATION

TO WHOM IT MAY CONCERN:

I, _____, hereby authorize and request every person, firm, officer, corporation, association, organization or institution having control of any documents, records, background information, personal information, or other information pertaining to me to furnish the original or copies of any such documents, records or other information to the Florida Office of Financial Regulation or any of its authorized representatives for purposes of the application by the international trust company for a license to establish an international trust company representative office in Florida.

(Valid for six (6) months from date signed)

Signature

Date

On this _____ day of _____ 20____, before me personally came _____, who is (mark one) to me personally known, or who produced _____, as identification, and acknowledged and affirmed the foregoing authorization for release of confidential information to the Office.

(L.S.)

(Signature of Notary Public or other official taking acknowledgement)

(Title of official taking acknowledgment)

Note: This acknowledgment may be taken within the State of Florida or within any other state of the United States by a notary public. In countries other than the United States, this acknowledgment may be taken by certificate of apostille pursuant to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents (The Hague, October 5, 1961) or by an ambassador, a minister plenipotentiary, a minister extraordinary, a minister resident, a charge d'affairs, a consul-general, a vice consul-general, a deputy consul-general, a consul, a vice-consul, a deputy-consul, a consular agent, a vice consular agent, a commercial agent or a vice-commercial agent of the United States within their jurisdiction. The seal of their office or the seal of the office to which they are attached should be affixed.