

Notice of Intent to Establish a Savings Bank Branch

The Director of the Department of Insurance and Financial Services has determined that this application is available for public inspection or copying pursuant to the provisions of the Freedom of Information Act, PA 442 of 1976, MCL 15.231 et seq., and section 213 of the Michigan Savings Banking Act of 1996, as amended, MCL 487.2813. Accordingly, except as otherwise indicated in this application, the contents of the application shall be disclosed to any person who properly requests an opportunity for inspection, examination, or copying.

Establishment and operation of a branch is primarily subject to the requirements and limitations of section 417 of the Michigan Savings Bank Act of 1996, as amended.

1. To notify the Director of the Department of Insurance and Financial Services (DIFS) of the savings bank's intent to establish a branch, please submit a letter addressed to the Director. The letter must contain the following information:

A. Type and Location - Indicate the type of branch, e.g., traditional, supermarket, retirement, limited hours, mobile, etc. and the proposed location, including the street address, city, village or township, county, and state of the proposed branch. If the branch is a mobile branch, the notice must contain a statement that the bank intends to move the physical structure of the branch from time to time. If the branch is an out-of-state branch, please indicate the statutory authority which permits the establishment of the branch in that state.

B. Bank Premises - Indicate if the proposed branch will be built, leased, or purchased, and provide abbreviated detail regarding the lessor and all costs associated with the branch. If the branch will be acquired from another depository institution, attach a copy of the purchase and assumption agreement or similar document and include the banks pro forma capital ratios subsequent to acquisition. Please indicate the anticipated opening date of the branch.

C. Conflicts/Affiliations - Discuss any affiliate, director, officer, or principal shareholder involvement in connection with establishment of the branch and furnish documentation to support the arms length nature of the transaction.

D. Condition of Savings Bank - Detail any material financial and/or managerial changes since the last report of examination. Please do not submit a copy of the bank's most recent call report (balance sheet and income statement) in response to this question.

2. DIFS reserves the right to return an incomplete written notice and to require additional information.
3. If DIFS takes no action with regard to the written notice, the branch must be opened within twelve (12) months from the date DIFS received notification or the notification procedure will begin anew.
4. Questions pertaining to the notification requirements may be directed to Corporate Review at 517-284-8822.
5. Mail the notification letter to:
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
ATTENTION: CORPORATE REVIEW
P. O. BOX 30220
LANSING, MI 48909-7720

We suggest the appropriate application/notice be filed with the bank's federal regulatory agency coinciding with the filing of the notification letter with the Department of Insurance and Financial Services. You are also encouraged to contact the Environmental Review Coordinator, Michigan State Historic Preservation Office, Michigan State Housing Development Authority, 702 West Kalamazoo Street, Lansing, Michigan 48909, 517-373-1630, to obtain the required federal regulatory agency site clearance.

Authorized by PA 354 of 1996, as amended. Required to establish a savings bank branch.