

## **Interim Bank Charter Application Process.**

- A. Applicant fills out <u>interim bank application</u> and gives to the Montana Division of Banking and Financial Institutions (division) to process. Applicant provides a copy of the notice of application for interim charter to the division for review. Fee is \$1,000. (If the interim bank is being created as part of a proposed merger, the \$1,000 fee "counts" toward the \$2,000 merger fee.)
- B. Division reviews and approves notice. Division provides the day and time of State Banking Board hearing for publication in the notice.\*
- C. Applicant publishes notice of application for charter for interim bank. The notice must run once a week for two weeks.
- D. Applicant provides affidavit of publication to the division when it is received.
- E. Division publishes Notice of State Banking Board Hearing at least 3 days or 72 hours before the hearing.
- F. State Banking Board conducts a telephonic hearing on the application for an interim charter.
- G. Two weeks later, State Banking Board decision is due. The time can be extended for two more weeks.
- H. If approved, incorporators will conform articles of incorporation and bylaws to requirements of the State Bank Board.
- I. Incorporators provide articles of incorporation and bylaws to the division.
- J. Commissioner approves articles of incorporation in accordance with conditions set by the State Banking Board.
- K. Department files articles of incorporation with Secretary of State. The filing fee is \$90.00.
- L. Department returns certificate of authority to the Interim Bank.

Interim bank has six months from date the interim bank is authorized by the Secretary of State to merge.

\* The timing of the hearing is dependent on the schedules of the State Banking Board Members. See ARM 2.60.901 through 2.60.907 for exact details on this process.

							Bank Merger Process																																
Division	I	В.																						G.						П			Н.			J.	K.		L.
Comment																																							
Period						D.																																	
Applicant	A.					C.																								E.	F.				I.				
Days	1	2	3	4	5 6	6 7	8	9 1	10 1	1 12	13	14 1	15 16	6 17	18	19 2	0 21	22	23 2	4 25	26	27 2	8 29	30	31 3	2 33	34	35 3	37	38 3	9 40	41	42	43	14 45	46	47 4	8 4	9 50

## **Merger Application Process.**

- A. Applicant fills out <u>merger application</u> and provides to division. Applicant gives division a copy of the notice of application to merge to review. Fee is \$2,000 plus \$200 for each bank involved in the merger. (The \$1,000 interim bank fee counts toward this fee.)
- B. Division reviews and approves the notice.
- C. Applicant publishes notice of merger. The notice must run three times: once a week on the same day for two weeks, then 25 days after the first publication.
- D. Comment period is 30 days.
- E. Applicant provides affidavit of publication to the division after it is received.
- F. Applicant provides examination reports to the division, if requested.
- G. Division conducts an examination of "new" entity.\*
- H. Division reviews merger application and approves or disapproves it.
- I. If approved, applicant provides the executed articles of merger and plan of merger to the division.
- J. The Commissioner approves the articles of merger.
- K. Department files articles of merger with Secretary of State. Filing fees are \$40.00.
- L. Department returns articles of merger to the surviving bank.

LEGAL DISCLAIMER: The timing of many of these events is illustrative only and should not be taken as an absolute representation of when the events will occur. These charts are intended to illustrate the approximate timing and party responsible for various actions. Due to the vagaries of scheduling and human error, it is impossible to predict with certainty when each event will occur.

See ARM 2.59.1001 and 2.59.1002 for exact details on this process.

<sup>\*</sup> The examination date is dependent on when the Division examiners can work it into their schedule.