

**CHECKLIST FOR
TENNESSEE NON-DEPOSITORY PUBLIC TRUST COMPANY
CHARTER APPLICATION**

PURPOSE OF THIS FORM: This checklist is to be used in conjunction with the “Non-Depository Public Trust Company Charter Application” (“Application”). In order for the Application to be deemed complete, the Tennessee Department of Financial Institutions (“TDFI”) must have received all of the following:

- 1) The completed Application form,
- 2) All completed attachments to the Application (listed below), and
- 3) All criminal history records check reports, which will be sent to the TDFI by another government agency after the designated individuals have provided their fingerprints to the proper authority (in a form acceptable to the Commissioner). It is recommended that the designated individuals submit their fingerprints *before* the Application and attachments are filed with the TDFI because of the length of time to process the fingerprints and produce the criminal history records check report. Information about how to provide fingerprints is included in the list below.




*** The TDFI will notify the Applicant once it has determined that the Application is complete.

<p>1. Non-Depository Public Trust Company Charter Application</p> <p>Completely fill in every part of the Application and attach all required documents, as specified on this checklist, prior to submitting the Application to the TDFI. A response must be provided for each question and request for information in the Application. Do not leave any answer area blank. A blank area in the Application will be considered incomplete. The words “not applicable” or “none” should be used, if appropriate.</p>	<input type="checkbox"/>
<p>2. Feasibility Study (optional)</p> <p>If a comprehensive feasibility study has been prepared, you may attach a copy of the study to the Application in lieu of a summary description of the market the proposed trust company intends to serve.</p> <p>See II. Proposed Market in the Application.</p>	<input type="checkbox"/>
<p>3. Schedule of Products/Services and Fees</p> <p>Attach to the Application a schedule of the types of products and services to be offered by the proposed trust company, including a schedule of fees for each product or service.</p> <p>See III. Services to be Provided in the Application.</p>	<input type="checkbox"/>

<p>4. Third Party Service Provider Contracts</p> <p>Attach to the Application copies of any proposed contracts with third party service providers, such as, but not limited to: information technology/information systems contracts, consulting agreements, audit/CPA contracts, investment advisor contracts, legal service contracts, marketing/advertising contracts, real estate contracts, building/lease contracts, maintenance contracts, etc.</p> <p>See V. Service Providers in the Application.</p>	<input type="checkbox"/>
<p>5. Premises to be Occupied by Proposed Trust Company</p> <p>Attach to the Application the completed <i>Premises to be Occupied by Proposed Trust Company</i> form. The form is Attachment VII-A, which can be found at: http://www.tennessee.gov/tdfi/topic/trust-co.</p> <p>See VII. Premises and Fixed Assets in the Application.</p>	<input type="checkbox"/>
<p>6. Insurance</p> <p>Attach to the Application a summary or declarations page of the following types of insurance:</p> <ul style="list-style-type: none"> a. Fidelity Bond b. Director’s and Officer’s Insurance (with Errors and Omissions clause) c. Insurance against burglary, robbery, theft, fire, liability and similar insurable hazards to which the proposed trust company may be exposed <p>See VIII. Insurance in the Application.</p>	<input type="checkbox"/>
<p>7. Proposed Charter or Articles of Organization</p> <p>Attach to the Application a copy of the proposed Charter or Articles of Organization.</p> <p>See IX. Capitalization, part B in the Application.</p>	<input type="checkbox"/>
<p>8. Offering Circular or Offering Letter</p> <p>Attach to the Application a copy of the offering circular or offering letter if capital is to be raised by public offering or private placement offering whether at the trust company level or by an entity that will control the proposed trust company.</p> <p>See IX. Capitalization, part C in the Application.</p>	<input type="checkbox"/>

<p>9. Escrow Agreement</p> <p>Attach to the Application a copy of the escrow agreement for the escrow account in which subscription funds shall be placed.</p> <p>See IX. Capitalization, part D in the Application.</p>	<input type="checkbox"/>
<p>10. Organizational Expenses</p> <p>Attach to the Application the completed <i>Organizational Expenses</i> form. The form is Attachment IX-E, which can be found at: http://www.tennessee.gov/tdfi/topic/trust-co.</p> <p>See IX. Capitalization, part E in the Application.</p>	<input type="checkbox"/>
<p>11. Capital Plan</p> <p>Attach to the Application a comprehensive Capital Plan utilizing a three (3) year outlook. The Plan should at a minimum identify capital levels that correlate to account type and anticipated account growth, funding type and sources, and management oversight and documentation procedures.</p> <p>See IX. Capitalization, part F in the Application.</p>	<input type="checkbox"/>
<p>12. Pro Forma Statement of Condition</p> <p>Attach to the Application the completed <i>Pro Forma Statement of Condition</i> schedule for the proposed trust company's first three (3) years of operation. The form is Attachment X-A, which can be found at: http://www.tennessee.gov/tdfi/topic/trust-co.</p> <p>See X. Performance Projections, part A in the Application.</p>	<input type="checkbox"/>
<p>13. Pro Forma Summary of Trust Activity</p> <p>Attach to the Application the completed <i>Pro Forma Summary of Trust Activity</i> schedule of the estimate of trust business by type including number of accounts, and anticipated dollar market value for the proposed trust company's first three (3) years of operations. The form is Attachment X-B, which can be found at: http://www.tennessee.gov/tdfi/topic/trust-co.</p> <p>See X. Performance Projections, part B in the Application.</p>	<input type="checkbox"/>

<p>14. Pro Forma Fiduciary and Related Services Income/Expenses</p> <p>Attach to the Application the completed <i>Pro Forma Fiduciary and Related Services Income/Expenses</i> schedule for the proposed trust company’s first three (3) years of operations. The form is Attachment X-C, which can be found at: http://www.tennessee.gov/tdfi/topic/trust-co.</p> <p>See X. Performance Projections, part C in the Application.</p>	<input type="checkbox"/>
<p>15. Business Plan</p> <p>Attach to the Application a copy of the proposed trust company’s three (3) year business plan.</p> <p>See XI. Business Plan in the Application.</p>	<input type="checkbox"/>
<p>16. Committees</p> <p>Attach a list of the designated committees and their functions.</p> <p>See XII. Organizers, Directors/Managers & Officers, part D in the Application.</p>	<input type="checkbox"/>
<p>17. Organizational Chart</p> <p>Attach to the Application a copy of the proposed organizational chart.</p> <p>See XII. Organizers, Directors/Management & Officers, part E in the Application.</p>	<input type="checkbox"/>
<p>18. Corporate By-Laws or Operating Agreement</p> <p>Attach to the Application a copy of the proposed corporate by-laws or operating agreement.</p> <p>See XII. Organizers, Directors/Management & Officers, part F in the Application.</p>	<input type="checkbox"/>
<p>19. Employment Contracts</p> <p>Attach to the Application drafts of any employment contracts to be entered into with any director or management official.</p> <p>See XII. Organizers, Directors/Management & Officers, part I in the Application.</p>	<input type="checkbox"/>

<p>20. Biographical and Financial Report</p> <p>Attach to the Application the completed Biographical and Financial Report for each director/manager, officer and incorporator/organizer, who is listed in parts A, B and G of “XII. Organizers, Directors/Management” in the Application. The Biographical and Financial Report is Attachment XII-J, which can be found at: http://www.tennessee.gov/tdfi/topic/trust-co.</p> <p>See XII. Organizers, Directors/Management & Officers, part J in the Application.</p>	
<p>21. Credit Reports</p> <p>Attach to the Application a current credit report for each incorporator/organizer, director/manager and officer listed in parts A, B and G of “XII. Organizers, Directors/Management & Officers” in the Application. The credit reports must be dated no more than thirty (30) days from the date the Application is filed, and should be from a consumer reporting agency as described in 15 U.S.C. § 1681a.</p> <p>See XII Organizers, Directors/Management & Officers, part K in the Application.</p>	
<p>22. Policies and Procedures</p> <p>Attach to the Application copies of the proposed trust company’s policies/procedures addressing the following:</p> <ul style="list-style-type: none"> a. Information Technology Policy and GLBA Privacy Policy b. Business Continuity/Disaster Recovery Plan c. Conflict of Interests and Self-Dealing Policy d. Audit Policy e. BSA/USA Patriot Act Policy f. Statement of Fiduciary Principles g. Regulation R Policy h. Investment Policy i. Overdraft and Cash Balance Policy j. Guidelines for Account Administration k. Fee Concessions l. Securities Trading m. Operations and Controls Guidelines n. Business Development Guidelines o. Policy Exception Reporting and Approval Guidelines <p>If the proposed trust company does not yet have any particular policy/procedure referenced above, you may specify in the Application the plans to develop such policy/procedure.</p> <p>See XIII. Policies and Procedures in the Application.</p>	

23. Fingerprints and Criminal History Records Check

All incorporators/organizers, individuals controlling any entity acting as an incorporator or organizer, directors/managers and officers are required to consent to a criminal history records check and provide their fingerprints in a form acceptable to the Commissioner of the TDFI. The “Consent” to a criminal history records check is provided on the last page of the Biographical and Financial Report, which can be found at <http://www.tennessee.gov/tdfi/topic/trust-co>. In addition to signing the Consent, all of the foregoing individuals must provide their fingerprints. Instructions on how to submit fingerprints are provided in the Fingerprinting Procedures & Applicant Information Form for Non-Depository Public Trust Company Charter Applicants, which can be found at: <http://www.tennessee.gov/tdfi/topic/trust-co>.

