

STATE OF TENNESSEE
DEPARTMENT OF FINANCIAL INSTITUTIONS
500 Charlotte Avenue, 4th Floor John Sevier Building
Nashville, Tennessee 37243
615/741-2236

BULLETIN

NO. B-95-3

TO: State-Chartered Banks

RE: Application Procedures

DATE: September 7, 1995

The staff has reviewed, and continues to review, the Department's application process in an effort to streamline and simplify the requirements with which state-chartered banks must comply. This bulletin addresses several of the changes made as a result of our review.

The Department has routinely required state-chartered banks to withhold making public notice of a new bank, branch, or merger application until the application has been "officially accepted as filed." As numerous bankers have commented, the date on which publication of the Department's notice is permitted rarely coincides with the date on which the bank must publish notice in accordance with the rules and regulations of its primary federal regulator.

In an effort to simplify the process, the Commissioner announces the following policy effective immediately:

Notice as to new bank, branch, or merger application that is published in accordance with the rules and regulations of the bank's primary federal regulator will satisfy the Department's requirements for public notice; provided, the language specified in Section 0180-5-.02, Rules of Department of Financial Institutions is included in the public notice and proof of such publication is furnished in accordance with Section 0180-5-.04, Rules of the Department of Financial Institutions.

In the event the public notice requirement is eliminated or waived by the bank's primary federal regulator for one or more of the above-mentioned

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applications, the bank will be required to comply with the Department's publication requirements as set out in the Tennessee Banking Act and the rules and regulations promulgated under the authority of the Act.

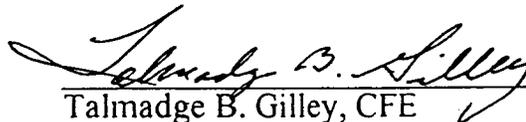
Please note, this bulletin does not affect the notice requirement for a bank holding company acquisition. Publication of notice for a bank holding company acquisition under T.C.A. Section 45-2-1401 et seq. must comply with the requirements found at Chapter 0180-15, Rules of the Department of Financial Institutions.

The Applications Section has reduced the amount of information that must be provided in support of most applications. Most noteworthy, the amount of information that must be submitted in support of a branch application has been reduced by more than half.

As for applications to establish automated teller machines, the new application is less than one page in length and publication notice requirements have been waived by the Commissioner.

Please contact the Department's Applications Section at 615/741-5018 to inquire about application procedures or obtain application forms. The above mentioned application changes are only a partial list of applications affected by the streamlining process.

If you have questions regarding this bulletin, please contact Staff Attorney Tina Miller at 615/532-1030.



Talmadge B. Gilley, CFE
Commissioner

TBG:PBR:DCG