

**INSTRUCTION CPO/B-2000/1  
ON APPLICATIONS FOR BANK LICENSE**

**I. AUTHORITY**

In carrying out its responsibility for issuing licenses to banks and to branches of foreign banks pursuant to Sections 2.4 and 3 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision, the Central Payments Office of East Timor, hereinafter “CPO”, provides this instruction on applications for bank license.

**II. LICENSES TO PERFORM FINANCIAL ACTIVITIES**

In accordance with UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision, Section 24, there are three classifications of bank licenses which the CPO designates A, B, and C, as follows:

<b>License Level</b>	<b>Authorized Financial Activities per Regulation</b>	<b>Capital Requirement (Section 24.1)</b>	<b>Amount of Capital in U.S. dollar (Section 4.1)</b>
A	24.2, 24.3, 24.4	3 x Minimum	\$6,000,000
B	24.2, 24.3	2 x Minimum	\$4,000,000
C	24.2	Minimum	\$2,000,000

**III. FORM OF APPLICATION**

The initial application for a license and subsequent application for a higher license must be in writing and in English. The original application and two complete copies and the application fee shall be submitted to the CPO. In the case of a proposed new bank, the application must be signed by the bank’s founders. In the case of a branch of an existing foreign bank, the application must be signed by an authorized officer of the foreign parent bank. Any subsequent application(s) must be signed by the appropriate designated bank authority

**IV. DESIGNATION OF SPOKESPERSON**

Applicants should authorize in writing an English-speaking spokesperson to act on their behalf regarding the application. All communications from the CPO related to the bank license application will be directed to this designated spokesperson. The spokesperson’s name, address and telephone number should be provided in the application. If, during the time the application is pending with the CPO, the name, address, or telephone number of the spokesperson changes, the CPO should be notified in writing immediately.

## V. DEFINITIONS

**Administrator** means any person who is an officer of a bank including any member of the Governing Board or the Audit Committee and further including any person who alone or together with one or more others has the authority to enter into commitments for the account of the bank.

**Affiliate of a bank means** (1) a subsidiary; (2) a company of which the bank is a subsidiary; or (3) a company that is under common control with the bank.

**Home Country Supervisor means** —the competent authority that supervises the activities of the banks in the country in which the head office of the foreign bank is located.

**Person means** —an individual or a juridical person including a company, partnership, association, and any group of persons acting together with a common purpose, whether or not organized as a formal business entity.

**Principal shareholder means** —a person that owns directly or indirectly ten percent or more of any class of shares with voting rights of a bank.

**Related person** —includes without limitation: (1) any administrator of the bank; (2) any principal shareholder of the bank; (3) any person who is related to such administrator or principal shareholder by marriage, consanguinity to the second degree, or business interest; and (4) any legal person that has a significant interest in a juridical person in which the bank has a significant interest.

## VI. INFORMATION REQUIRED FOR BANK LICENSE APPLICATIONS

Pursuant to Sections 5.1–5.4, and 7.2 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision, the CPO requires that bank license applications contain the following information. In accordance with Section 5.3, the CPO has the right to request any additional or supplementary information if, in the opinion of the CPO, the basic information is incomplete or is insufficient to make a decision on the license application.

### A. New Banks

#### Regulation on Bank Licensing and Supervision, Sections 5.1-5.3

1. Minutes of the meeting of the founding shareholders authorizing the establishment of the bank.
2. Information on the establishment of the bank:
  - a. the name and type of bank.

- b. the types and number of shares
  - c. the amount of the actual or proposed paid-in capital of the bank and the amount that may have previously been paid in or subscribed to; provided, no capital for proposed banks shall be contributed in-kind
3. The charter and by-laws of the bank approved by the meeting of the founding shareholders, which shall be in accordance with the requirements of Section 15 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision.
4. For each person who proposes to hold an equity interest in the new bank:
- a. for individual and juridical persons who will not be principal shareholders in the bank:
    - X name, address;
    - X declared ownership interest in the capital of the bank: number and type of shares to be subscribed, purchase price per share, total purchase price, and resulting percentage ownership in the bank;
    - X membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity;
    - X for individuals:
      - country identification number or passport number and data;
      - current employment and position held;
    - X for juridical persons:
      - disclose persons owning ten percent or more of the shares, or who are otherwise in control of the juridical person.
  - b. For individual and juridical persons who are proposed to be principal shareholders in the bank:
    - X information listed in section (a) above;
    - X business and/or professional activity for the past ten years;
    - X information as to whether the proposed principal shareholder is, or has ever been, a principal shareholder or administrator in any bank located anywhere in the world;
    - X signed financial statements for the past three years, either audited if available or in the format prescribed by the CPO; and
    - X the source of the funds to be used to purchase shares in the bank. If assets are to be sold or funds are to be borrowed, provide full information.
5. For each person proposed to be an administrator of the:

At a minimum, information must be submitted on all proposed members of the Governing Board and the Audit Committee, the President, Vice-President(s), Chief Accountant, Chief Lending Officer, and Treasury Officer or their equivalents. Any relevant information that necessary to determine the qualifications, experience and integrity of those persons shall be disclosed.

- X name, residential address;
  - X country identification number or passport number and data;
  - X business and/or professional activity for the past ten years, included in a detailed curriculum vitae;
  - X information as to whether the proposed administrator is, or has ever been, a principal shareholder or administrator in any bank located anywhere in the world; and
  - X membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity.
6. Copies of any proposed employment contracts.
  7. List of the proposed membership, terms, and remuneration of the Governing Board.
  8. List of proposed membership of the Audit Committee and Risk Management Committee. In accordance with Section 19.5 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision, in lieu of a Risk Management Committee, a bank may have a separate Credit Committee and Asset and Liability Management Committee.
  9. A list of all related persons and affiliates of the proposed bank.
  10. A business plan and projected financial statements for the first three years of the bank's operation. The business plan should include both a narrative section in which the items below are discussed, and *pro forma* financial statements using the format provided by the CPO.

Assumptions - Discuss all assumptions used in the preparation of the business plan such as general economic conditions in East Timor, level of competition, growth forecasts, interest rates on earning assets such as loans and investments and applicable liabilities including deposits and borrowed funds.

Organizational Structure - Describe the structure of the organization and administration of the bank; address the Board of Governors, permanent committees, administrators, operational and administrative divisions within the bank and their sub-divisions and functions, supervisory positions, lines of authority and reporting relationships, and staffing projections.

Financial Activities - Discuss the types and scale of financial activities envisaged, based on the financial activities authorized by the license level applied for (Section 24 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision). This presentation should be supported by information which clearly shows the capability to undertake those activities in terms of management, expertise, systems support, organization and staff. Specifically address: (1) the types of loans to be offered, targeted economic sectors, and plans for diversification; (2) planned deposit and borrowing activities; (3) method for pricing loans and deposits; and (4) proposed off-balance sheet activities.

Financial Projections - Provide support for the business plan's financial projections for asset and liability growth, profitability, maintenance of adequate regulatory capital as prescribed by the CPO, and dividends.

Risk Management - Describe the bank's risk management processes: risk identification, measurement, monitoring and control. Address the bank's plans for controlling the following risks: (1) asset and liability management including liquidity, interest rate, and maturity risk; (2) credit risk; (3) operational risk; (4) market risk; and (5) all other risks to which the bank will be exposed when engaged in the financial activities envisaged by the business plan.

With regard to credit risk, specifically address: (1) credit policies including loans to shareholders, administrators, related persons and affiliates; (2) plans to minimize concentration risk through diversification and limitations on credit exposures both to individual borrowers and to groups of related borrowers; and (3) asset quality considerations such as underwriting, loan classification system, and provisioning for loan losses.

Operations Systems - Describe the bank's operations systems, including accounting, record keeping, reporting including to the management, Board of Governors, shareholders and the CPO, risk measurement and controls, and internal audit and controls. Provide evidence that, from the commencement of operations, the bank's systems will be established and will be capable of producing all required regulatory and prudential reports in an accurate and timely fashion.

Other - Discuss the bank's premises and indicate whether facilities and equipment will be leased or purchased. Address any plans for future expansion, including future plans for branch offices.

Discuss plans for any transactions with related persons and affiliates.

Confirm the use of International Accounting Standards, and indicate plans to engage an independent, external auditor in accordance with Section 32 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision.

Pro Forma Financial Statements - Based upon the preceding narrative section, submit a *pro forma* balance sheet and income statement and any necessary supporting schedules for each of the first three years of the bank's operation.

Business Plan Monitoring – Discuss the methods that the Governing Board will use to regularly monitor the bank's performance under the business plan and bank management's adherence to the plan.

## **B. Branches of Foreign Banks**

### ***Regulation on Bank Licensing and Supervision, Section 5.4***

1. A certified copy of the minutes of the meeting of the Governing Board of the foreign bank wherein the bank license application was approved and an officer was authorized to sign and submit the application to the CPO.
2. An official letter addressed to the CPO and received directly from the home country supervisor, which affirms the following:
  - a. The applicant foreign bank is authorized to engage in the business of receiving money deposits or other repayable funds in the foreign country where its head office is located;
  - b. The applicant foreign bank is a bank “in good standing” with the home country supervisor, that is, the bank is fully meeting all capital requirements and has no formal enforcement actions currently outstanding or pending;
  - c. The home country supervisor has given written consent for the applicant foreign bank to operate a branch office in East Timor subject to the CPO's approval of the said license application;
  - d. The applicant foreign bank including its branches in East Timor is, and will be, supervised on a consolidated basis by the home country supervisor, in accordance with the principles contained in the Basle Concordat; and
  - e. The home country supervisor agrees to keep the CPO informed of any significant developments adversely affecting the parent bank's financial soundness and/or reputation globally.
3. The following information on all administrators of the applicant foreign bank and on persons proposed to be administrators of the branch in East Timor shall be submitted. At a minimum, information must be submitted on members of the Governing Board and Audit Committee, the President, Vice-Presidents, Chief

Accountant, Chief Lending Officer, Treasury Officer, and Chief of the Branch or their equivalents. The information shall be adequate to permit evaluation of the administrators' of the bank and to assess the qualification, experience and integrity of the chief of the branch.

- X name, residential address;
  - X country identification number or passport number and data;
  - X business and/or professional activity for the past ten years; provided however, that the proposed administrators of the branch shall submit a detailed curriculum vitae;
  - X information as to whether the administrator or proposed administrator is, or has ever been, a principal shareholder or administrator in any other bank located anywhere in the world; and
  - X membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity.
4. For each person who is a principal shareholder of the applicant foreign bank:
- X name and address;
  - X for individuals - country identification number or passport number and data;
  - X ownership interest in the capital of the bank: number of shares owned and/or controlled, and the corresponding percentage ownership in the bank;
  - X business and/or professional activity for the past ten years;
  - X for juridical persons - disclose persons owning ten percent or more of the stock, or who are otherwise in control of the juridical person;
  - X membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity;
  - X information as to whether the principal shareholder is, or has ever been, a principal shareholder or administrator in any other bank located anywhere in the world; and
  - X financial statements for the past three years, either audited if available or in the format prescribed by the CPO.
5. Copies of any proposed employment contracts with persons proposed to be administrators of the branch.
6. A copy of the most recent "full-scope" examination report or such extracts thereof as may be agreed between the CPO and the Home Country Supervisor of the applicant foreign bank .
7. The following financial information on the applicant foreign bank.

- X financial statements including reports on regulatory capital submitted to the home country supervisor for the past three years;
  - X annual reports for the past three years; and
  - X most recent audit report including management letter or such extracts thereof as may be considered relevant by the CPO.
8. A list of all related persons and affiliates of the applicant foreign bank including those of the proposed branch in East Timor.
9. A business plan and projected financial statements for the first three years of the bank's operation. The business plan should include both a narrative section in which the items below are discussed, and *pro forma* financial statements using the format provided by the CPO.

Assumptions - Discuss all assumptions used in the preparation of the business plan such as general economic conditions in East Timor, level of competition, growth forecasts, interest rates on earning assets such as loans and investments and applicable liabilities including deposits, borrowed funds.

Organizational Structure - Describe the structure of the organization and administration of the branch; address any in-country oversight boards and/or permanent committees, administrators and other supervisory positions, operational and administrative divisions within the branch and their functions, lines of authority and reporting relationships, and staff projections.

Provide a copy of the current organization chart of the parent foreign bank. Show the lines of authority and reporting from the branch in East Timor to the parent foreign bank.

Financial Activities - Discuss the types and scale of financial activities envisaged for the branch, based on the financial activities authorized by the license level applied for. This presentation should be supported by information which clearly shows the capability to undertake those activities in terms of management, expertise, systems support, organization and staff. Specifically address: (1) the types of loans to be offered, targeted economic sectors, and plans for diversification; (2) planned deposit and borrowing activity; (3) method for pricing loans and deposits; and (4) proposed off-balance sheet activities.

Financial Projections - Provide support for the business plan's financial projections for asset and liability growth and profitability.

Risk Management - Describe the bank's risk management processes: risk identification, measurement, monitoring and control. Address the parent bank's plans for controlling the following risks both on a consolidated basis at the parent bank level and specifically at the branch in East Timor: (1) liquidity, interest rate, and maturity risk (asset and liability management); (2) credit risk; (3) operational



risk; (4) market risk; and (5) all other risks to which the bank will be exposed by operating a branch in East Timor which is engaged in the financial activities proposed.

With regard to credit risk, specifically address: (1) credit policies including loans to shareholders, administrators, related persons and affiliates); (2) plans to minimize concentration risk through diversification and limitations on credit exposures both to individual borrowers and to groups of related borrowers; and (3) asset quality considerations such as underwriting, loan classification system, and provisioning for loan losses.

Operations Systems - Describe the bank's operations systems, including accounting, record keeping, reporting (including to the management, Board of Governors, shareholders and the CPO), risk measurement and controls, and internal audit and controls. Indicate whether the branch in East Timor will have operations systems independent of the parent bank and, if so, how accounts and other information will be consolidated for reporting purposes.

Provide evidence that, from the commencement of operations, the systems at the branch will be established and capable of producing all required regulatory and prudential reports in an accurate and timely fashion, both on an individual and a consolidated basis.

Other - Discuss the branch premises and indicate whether facilities and equipment will be leased or purchased. Address any plans for future expansion, including future plans for branch offices. Indicate the amount of capital with which the branch's activities in East Timor will be funded or the guarantee offered to support the level of license requested by the bank.

Discuss plans for any transactions with related persons and affiliates.

Confirm the use of International Accounting Standards, and indicate plans to engage an independent, external auditor in accordance with Section 32 of UNTAET Regulation No. 2000/8 on Bank Licensing and Supervision.

Pro Forma Financial Statements - Based upon the preceding narrative section, submit a *pro forma* balance sheet and income statement and any necessary supporting schedules for each of the first three years of the bank's operation.

Business Plan Monitoring - Discuss the methods that the parent foreign bank's Governing Board will use to regularly monitor the performance of the branch under the business plan and branch management's adherence to the plan.

### **C. Increase License Levels of Existing Banks to Engage in Additional Activities**

## **Regulation on Bank Licensing and Supervision, Section 7.2**

1. A certified copy of the minutes of the meeting of the Governing Board of the bank wherein the bank license application was approved.
2. Information which confirms that the bank has, and will maintain, twice the minimum required amount of regulatory capital for a Level B license, and three times the minimum required amount of regulatory capital for a Level A license.
3. Appropriate changes to the bank's charter and by-laws, revised to reflect the new license level, and approval by the Governing Board.
4. A summary of the new financial activities authorized by the higher license level in which the bank plans to engage. This summary should be supported by information which clearly shows the capabilities for those activities in terms of expertise, systems support including that policies, procedures, and internal controls will be in place prior to engaging in new activities, management, staff, and organization.
5. If a bank is in its first three years of operation, a revised business plan must be submitted to show the impact that the higher license level and new financial activities will have on the operations of the bank.

*26 October 2000*

*Fernando De Peralto, General Manager*

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# PRO-FORMA FINANCIAL STATEMENTS AND DOCUMENTS

## INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

**Business Plan**  
***pro forma* Balance Sheet**  
**(in 000's US\$)**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
<b>ASSETS</b>			
1.	Cash		
2.	Due from banks		
3.	Due from BPA		
4.	Interbank placements		
5.	Total Securities (5a + 5b)		
	5a. Securities held for sale		
	5b. Securities held for investment		
6.	Net loans and finance lease receivables [(6a + 6b) - 6c]		
	6a. Total loans		
	6b. Total finance lease receivables		
	6c. Allowance for loan and lease loss		
7.	Fixed Assets, net		
8.	Accrued interest receivable		
9.	Other real estate owned		
10.	Other assets		
11.	TOTAL ASSETS (Sum of Lines 1 through 10)		

INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

Business Plan  
Pro forma Balance Sheet, page 2

Year 1      Year 2      Year 3

**LIABILITIES**

- 12. Total Deposits  
(13 + 14)
- 13. Total non-interest bearing deposits  
(13a + 13b + 13c)
  - 13a. Due to banks
  - 13b. Individual deposits
  - 13c. Deposits of juridical persons
- 14. Total interest bearing deposits  
(14a + 14b + 14c)
  - 14a. Due to banks
  - 14b. Individual deposits
  - 14c. Deposits of juridical persons
- 15. Total borrowings  
(15a + 15b)
  - 15a. Short-term borrowings
  - 15b. Long-term borrowings
- 16. Accrued interest payable
- 17. Other liabilities
- 18. TOTAL LIABILITIES  
(12 + 15 + 16 + 17)

**STOCKHOLDERS' EQUITY**

- 19. Common stock
- 20. Preferred stock
- 21. Surplus
- 22. Retained earnings
- 23. TOTAL STOCKHOLDERS' EQUITY  
(Sum of Lines 19 through 22)
- 24. TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY(18 + 23)

INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

**Business Plan**  
***pro forma* Income Statement**  
**(in 000's US\$)**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
1.	Total Interest Income (1a + 1b + 1c + 1d + 1e + 1f)		
1a.	Interest on due from banks		
1b.	Interest on interbank placement		
1c.	Interest and dividends on securities for sale		
1d.	Interest and dividends on securities held for investment		
1e.	Interest, discount and fees on loans		
1f.	Other interest income		
2.	Total Interest Expense (2a + 2b + 2c + 2d + 2e)		
2a.	Interest on due to banks		
2b.	Interest on individual deposits		
2c.	Interest on deposits of juridical persons		
2d.	Interest on short-term borrowings		
2e.	Interest on long-term borrowings		
3.	Net Interest Income (1 - 2)		
4.	Allowance for loan and lease loss		
5.	Net interest income after allowance for loan and lease loss (3 - 4)		

INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

Business Plan  
pro forma Income Statement, page 2

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
6.	Total non-interest income (6a + 6b + 6c + 6d + 6e)		
6a.	Realized gains (losses) on securities available for sale		
6b.	Realized gains (losses) on securities held for investment		
6c.	Foreign exchange gains (losses)		
6d.	Commission income		
6e.	Other non-interest income		
7.	Total non-interest expense (7a + 7b + 7c + 7d + 7e + 7f)		
7a.	Salaries and wages		
7b.	Bonuses		
7c.	Pension, insurance and other payments		
7d.	Fixed Assets (net)		
7e.	Accounting, legal, and consulting fees		
7f.	Other non-interest expenses		
8.	Net income before extraordinary items, taxes and dividends [5 + ( 6 - 7)]		
9.	Extraordinary gains (losses)		
10.	Taxes		
11.	Dividends		
12.	Net Income or Loss [8 - (9 + 10 + 11)]		

INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

Balance Sheet for Individuals  
(in 000's US\$)

Name: \_\_\_\_\_

	<u>Current</u> <u>date</u>	<u>1 year</u> <u>ago</u>	<u>2 years</u> <u>ago</u>
<b>ASSETS</b>			
1.	Cash		
2.	Marketable Securities		
3.	Other Securities		
4.	Loans Receivable		
5.	Real Estate		
6.	Proprietary Interests		
7.	Other Assets		
8.	TOTAL ASSETS		
<b>LIABILITIES AND NET WORTH</b>			
9.	Loans Payable		
10.	Other Liabilities		
11.	TOTAL LIABILITIES		
12.	NET WORTH (Total Assets minus Total Liabilities)		
13.	TOTAL LIABILITIES AND NET WORTH		
14.	Contingent Liabilities		

INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

Income Statement for Individuals  
(000'S US\$)

Name: \_\_\_\_\_

	Current <u>Year</u>	1 year <u>ago</u>	2 years <u>ago</u>
<b>INCOME</b>			
1.	Salaries, Wages, Commissions, Bonuses, or Other Income from Employment		
2.	Dividends		
3.	Interest		
4.	Royalties		
5.	Distributions from Estates and Trusts		
6.	Cash Received from Business Interests		
7.	Rents Received (Gross)		
8.	Other Income		
9.	TOTAL INCOME		
<b>EXPENSES</b>			
10.	Personal Expenses (Household, etc.)		
10.	Personal Expenses (Household, etc.)		
11.	Real Estate Investment Expenses (excluding loans)		
12.	Loans, Principal and Interest		
13.	Insurance Payments		
14.	Taxes		
15.	Other Expenses		
16.	TOTAL EXPENSES		
17.	NET INCOME / (LOSS)		



**INSTRUCTION ON APPLICATIONS FOR BANK LICENSE**  
**Balance Sheet for Juridical Persons**  
**(000'S US\$)**

Name : \_\_\_\_\_

	<u>Current</u> <u>Date</u>	<u>1 year</u> <u>ago</u>	<u>2 years</u> <u>ago</u>
<b>ASSETS</b>			
1.	Cash		
2.	Deposits in Banks		
3.	Securities and Investments		
4.	Current Inventory		
5.	Accounts Receivable		
6.	<u>Fixed Assets:</u>		
	Land		
	Buildings		
	Total		
7.	Other Assets		
8.	TOTAL ASSETS		
<b>LIABILITIES</b>			
9.	<u>Loans Payable</u>		
	Owed to Banks		
	Owed to Others		
	Total		
10.	Accounts Payable		
11.	Other Liabilities		
12.	TOTAL LIABILITIES		
<b>NET WORTH</b>			
13.	Capital Stock		
14.	Surplus		
15.	Retained Earnings		
16.	Current Period Net Income/(Loss)		
17.	TOTAL NET WORTH		
18.	TOTAL LIABILITIES AND NET WORTH		
19.	Contingent Liabilities		

INSTRUCTION ON APPLICATIONS FOR BANK LICENSE

Income Statement for Juridical Persons  
(000's US\$)

Name : \_\_\_\_\_

	Current <u>Year</u>	1 year <u>ago</u>	2 years <u>ago</u>
<b>INCOME</b>			
1.	Interest and Dividends		
2.	Sales of Goods and Merchandise		
3.	Other Income		
4.	TOTAL INCOME		
<b>EXPENSES</b>			
5.	Cost of Goods and Merchandise		
6.	Wages and Employee Benefits		
7.	Cost of Office Occupancy (Including Depreciation and/or Amortization)		
8.	All Other Expenses		
9.	TOTAL EXPENSES		
10.	NET INCOME / (LOSS)		

**INSTRUCTION ON APPLICATIONS FOR BANK LICENSE**

**Information on Proposed Administrators**

Name of Proposed Bank

Proposed position within the bank

Full name, last name first

Date, month, year and place of birth

Citizenship

Place of residence

Country identification number or passport number and data

Qualifications and education (attach detailed *curriculum vitae*)

Business and/or professional experience for the past ten years, starting with the most recent:

Name and Address of organization  
Position held, ownership interest (amount, percent of total)  
Beginning and ending dates (month/day/year)  
Reason for leaving

Membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity:

Name, address, and type of entity  
Position held or relationship  
Ownership interest (amount, percent of total)

Have you ever owned or controlled 10% or more of the stock, or been an administrator, of any bank anywhere in the world? If yes, provide the following information for every instance:

Name of bank, Location  
Ownership Interest, Dates  
Position Held, Dates

Disclose your proposed equity interest in the bank (if any):

Number of shares  
Purchase price per share  
Total purchase price  
Percentage ownership

Signature

**INSTRUCTION ON APPLICATIONS FOR BANK LICENSE**

**Information on Individuals and Juridical Persons who will not be  
Principal Shareholders or Administrators in the Bank**

Name of Proposed Bank

Full name, last name first

Date, month, year and place of birth

Citizenship

Place of residence

Country identification number or passport number and data

For individuals: current employment and position held

For juridical persons: Disclose persons owning 10% or more of the stock, or who are otherwise controls of the juridical person.

Name, address

Number of shares, percentage of total

Other control features, if applicable

Proposed equity interest in the bank:

Number and type of shares

Purchase price per share

Total purchase price

Percentage ownership

Membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity:

Name, address, and type of entity

Position held or relationship

Ownership interest (amount, percent of total)

Signature

**INSTRUCTION ON APPLICATIONS FOR BANK LICENSE**  
**Information on Principal Shareholders**

Name of Proposed Bank

Full name, last name first

Date, month, year and place of birth

Citizenship and Place of residence

Country identification number or passport number and data

For individuals: current employment and position held

For juridical persons: Disclose persons owning 10% or more of the stock, or who are otherwise controls of the juridical person.

Name, address

Number of shares, percentage of total

Other control features, if applicable

Proposed equity interest in the bank:

Number and type of shares

Purchase price per share

Total purchase price

Percentage ownership

Source of funds to purchase stock

Business and/or professional experience for the past ten years, starting with the most recent:

Name and Address of organization

Position held, ownership interest (amount, percent of total)

Beginning and ending dates (month/day/year)

Reason for leaving

Membership in companies, partnerships, associations, and groups of persons acting together with a common purpose, whether or not organized as a formal business entity:

Name, address, and type of entity

Position held or relationship

Ownership interest (amount, percent of total)

Have you ever owned or controlled 10% or more of the stock, or been an administrator, of any bank anywhere in the world? If yes, provide the following information for every instance:

Name of bank, Location

Ownership Interest, Dates

Position Held, Dates

Attach signed financial statements for the past three years, either audited, if available, or in the format prescribed by the BPA.

Signature