



STATE OF NEVADA  
FINANCIAL INSTITUTIONS DIVISION  
DEPARTMENT OF BUSINESS AND INDUSTRY  
ATTN: APPLICATION PROCESSING  
1830 E. COLLEGE PARKWAY, SUITE 100  
CARSON CITY, NV 89706

Phone: (775) 684-2970  
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<http://www.fid.nv.gov>

Documents Received On

**APPLICATION FOR LICENSING RETAIL TRUST COMPANY**  
**NRS & NAC CHAPTER 669 AND CHECKLIST**

File all applicable attachments listed below to apply for the initial registration as a Retail Trust Company

**1. Proposed Name of Applicant**

Proposed Legal name of Applicant

DBA, trade or assumed name(s) (different from above)

**2. Principal business address. (Do not use a P.O. Box)**

Address Line 1

Address Line 2

City

State

Zip Code

Primary Phone Number

Toll Free Phone Number

Fax Number

**3. Name of Agent.**

Agent to represent and appear for the undersigned before the Commissioner of Financial Institutions and to receive all correspondence and documents, in respect to this application, In accordance with annexed Appointment of Agent.

**REPRESENTATIONS**

THE UNDERSIGNED, in seeking approval to organize a trust company hereby jointly and severally represent and warrant to the Commissioner of Financial Institutions Division as follows:

Full Name (Last Name, First Name MI)

Mailing Address Line 1

Mailing Address Line 2

Mailing City

E-mail

Mailing State

Phone Number

Ext.

Mailing Zip Code

Fax Number

4. Officer of the Trust. (Must be resident of Nevada)

Full Name (Last Name, First Name MI)

Mailing Address Line 1

Mailing Address Line 2

Mailing City

Mailing State

Mailing Zip Code

E-mail

Phone Number

Ext.

Fax Number

5. Shares issued by it be Allocated

Capital	
Surplus	
Total capitalization	
Number of shares authorized	
Number of shares issued	
Par value per share	
Sale price per Share	

6. Ownership and Organizational Structure

Please provide details on the ownership of the proposed trust company. Include share/membership percentages.

### 7. Contact person authorized to respond to application and renewal inquiries.

Full Name (Last Name, First Name MI) and Title			
Mailing Address Line 1			
Mailing Address Line 2			
Mailing City	Mailing State		Mailing Zip Code
E-mail	Phone Number	Ext.	Fax Number

### 8. Contact person authorized to respond to consumer complaints.

Full Name (Last Name, First Name MI) and Title			
Mailing Address Line 1			
Mailing Address Line 2			
Mailing City	Mailing State		Mailing Zip Code
E-mail	Phone Number	Ext.	Fax Number

### 9. Contact person authorized to respond to examination.

Full Name (Last Name, First Name MI) and Title			
Mailing Address Line 1			
Mailing Address Line 2			
Mailing City	Mailing State		Mailing Zip Code
E-mail	Phone Number	Ext.	Fax Number

APPOINTMENT OF AGENT

KNOW all persons by these presents, that the undersigned hereby make, constitute, appoint, and designate

\_\_\_\_\_  
(First Name) (Middle Name) (Last Name)

as our sole and exclusive agent.

IN connection with this application, said Agent is hereby authorized to represent and appear for the undersigned before the Commissioner and except in instances where the Commissioner shall require personal actions by the undersigned, said Agent is hereby empowered and authorized to do and perform all and every act or thing whatsoever necessary, as fully and to all intents and purposes as the undersigned might or could do if personally present at the doing thereof, and to receive all correspondence and documents from the Commissioner of Financial Institutions.

THE Agency created hereunder shall automatically terminate upon the date the proposed trust company shall become a body corporate and the interim directors thereof appointed in accordance with the law.

THE Agency created hereunder is, and shall be, irrevocable except by resolution adopted by a majority of the undersigned, which resolution shall be certified to the Commissioner by the undersigned voting for the same.

THE undersigned jointly and severally represent and warrant to the Commissioner of Financial Institutions that the complete terms of the agreement with said Agent pertaining to compensation of said Agent for services performed, and to be performed by said Agent, are as follows, and that the undersigned are not directly or indirectly party to any other written or oral agreement or understanding with said Agent relating to such compensation including any agreement or understanding which provides for any payment to said Agent solely contingent upon any action, decision, or forbearance on the part of the Commissioner of Financial Institutions Division.

THIS is to certify and warrant to the Commissioner of Financial Institutions Division that the undersigned Agent is not directly or indirectly a party to any written or oral agreement in relation to this Application for a Proposed New Trust Company under the terms of which the undersigned Agent has been paid, or will be paid, any money or other thing of value solely contingent upon the taking of any action, decision or forbearance to take action on the part of the Commissioner of Financial Institutions Division.

\_\_\_\_\_  
Signature of Agent

\_\_\_\_\_  
Date

**Materials due with the Initial Submission**

**Checklist for Initial Submission**

- ☐ **A) Retail Trust Company application**
- ☐ **B) Application fee of \$3,000 made payable to the “Nevada Financial Institutions Division”**
- ☐ **C) Business Plan and three years of financial projections – the business plan should address the products and services the trust company plans to offer and should provide a summary of the management team for the trust company**
- ☐ **D) Policies and procedures for the trust company as they relate to account administration for the products and services to be offered by the trust company. Include the policy for the reconciliation of customer accounts.**
- ☐ **E) Personal History Report and Fingerprint Cards (2 sets on form FD-258) for all owners, officers, and directors of the applicant, including managing members, board members, LLC managers and all C-suite officers. The Fingerprint Background Waiver in the Personal History Record form must be signed and dated before the fingerprints are completed.**
  - Nevada Residents: Nevada residents must submit fingerprints through an approved LiveScan vendor. Approved vendors can be found here: <https://fc.nccis.nvdps.gov/NCCISLocateFP/> Refer to the [Nevada Resident Fingerprint](#) document for important information.
  - Non-Nevada Residents: Please have prints taken on Form FD-258. Most fingerprint vendors will stock this standard card form.
- ☐ **F) Draft Bylaws or Operating Agreement for the applicant.**
- ☐ **G) Capital Adequacy Plan (CAP),** Capital planning will assist the board and management to identify risks & vulnerabilities, the impact on capital, and have a forward-looking assessment of capital needs that may arise from the economic and financial environment.

At a minimum, the plan should include:

  - Identifying and evaluating risks;
  - Setting and assessing capital adequacy goals in relation to strategic direction;
  - Maintaining a strategy to ensure capital adequacy and contingency planning; and,
  - Ensuring integrity in the internal capital planning process and capital adequacy assessment (e.g. board reporting, documentation requirements).
- ☐ **H) BSA/AML Risk Assessment,** This will help management to properly identify trust operations (i.e., products, services, customers, entities, and geographic locations) more vulnerable to abuse by money launderers and criminals; provide for periodic updates to the trust's risk profile; and provide for a BSA/AML compliance program tailored to manage risks.
  - o <https://bsaaml.ffiec.gov/manual/ComplianceProgram/02>
- ☐ **I) Enterprise Wide Risk Assessment and Audit Schedule including Information Technology,** A properly designed risk assessment and risk-based audit program ensures appropriate acceptance of risk and increases audit efficiency and effectiveness; as well as, enhances the processes for the IT environment such as reporting requirements, Business Impact Analysis/Disaster Recovery Planning, IS Training, and GLBA compliance.
  - o <https://ithandbook.ffiec.gov/it-booklets/audit.aspx>

***After the above items have been received and reviewed, the trust company will receive a non-objection letter if everything meets the requirements of the statutes. This letter can be used as proof of name approval to obtain the Nevada Secretary of State registration.***

### **Materials due Prior to Final Approval**

***Prior to the approval of the application, the applicant will need to submit the following documentation:***

- ☐ **J)** Executed lease for proposed location
- ☐ **K)** Nevada Secretary of State (NVSOS) business registration
- ☐ **L)** Executed Bylaws or Operating Agreement
- ☐ **M)** Certificate of Good Standing
- ☐ **N)** Articles of Incorporation/Organization
- ☐ **O)** Municipal business license (City or County)
- ☐ **P)** Fidelity bond and insurance as required by NRS 669.240
- ☐ **Q)** The minimum required capital should be in an account at one or more banks located in this state.

***If the above items meet the statutory requirements, the trust company will be issued an approval and a charter.***

## APPLICATION FOR A PROPOSED NEW TRUST COMPANY

(continued)

The data submitted in the remainder of this application should be complete and accurately represent the service area, competitive environment, and prospects for successful operation of the proposed trust company. It is not necessary to include an independent economic or market survey; however, if such a survey is included, the requested information should not be supplied by referral to the survey, but should be separately stated as the format requires. Each copy of the Application should contain copies of all documentation submitted with the original Application.

### THE PROPOSAL

- a. Briefly indicate the reasons for submitting this Application.

- b. Indicate how establishment of the proposed trust company will promote the public convenience and advantage.

**APPLICATION FOR A PROPOSED NEW TRUST COMPANY**

**(continued)**

- c.** Indicate the conditions in the community in which the proposed trust company will transact business that afford reasonable promise of successful operation.

- d.** Indicate whether the proposed trust company will be affiliated with any bank, holding company, or other financial institution.



**APPLICATION FOR A PROPOSED NEW TRUST COMPANY**

(continued)

**FIRST, that the undersigned are not a party to any written or oral agreement or understanding providing for the sale, pledge, transfer, or other disposition of any stock in the said trust company to be owned by the undersigned except as follows:**

<b>Names of Undersigned Parties to the Agreement</b>	<b>Names of Other Parties to the Agreement</b>	<b>Date and General Terms of Agreement</b>

**SECOND, there is no agreement between any other party and the undersigned to sell, pledge, transfer or otherwise dispose of any stock in the said trust company to the undersigned except as follows:**

<b>Names of Undersigned Parties to the Agreement</b>	<b>Names of Other Parties to the Agreement</b>	<b>Date and General Terms of Agreement</b>

**THIRD, that the undersigned are not acting as representative of, or on behalf of, any person, partnership, association, or corporation undisclosed to the Commissioner of Financial Institutions Division.**

**FOURTH, that the undersigned have not directly or indirectly paid, or agreed to pay to, or received, or agreed to receive, from any person, partnership, association, or corporation any money or other thing of value as a fee, commission, or other compensation for any service rendered, or to be rendered, or for any property transferred, or to be transferred, in connection with the organization of said trust company except as follows:**

<b>Name(s) of Payor(s)</b>	<b>Name(s) of Payee(s)</b>	<b>Reason for Payment</b>	<b>Date Paid</b>	<b>Amount</b>

**APPLICATION FOR A PROPOSED NEW TRUST COMPANY**

(continued)

**THE undersigned acknowledge that any misrepresentation or omission of a material fact, with respect to the foregoing, or with respect to any other documents or papers submitted by the undersigned, to the Commissioner of Financial Institutions in connection with the organization of the said trust company shall, unless expressly waived by the Commissioner of Financial Institutions constitute fraud in the inducement and be grounds for denial of a trust company charter in this or any other matter, grounds to require the resignation of the undersigned as directors or officers of the said trust company, and may subject the undersigned to other legal sanctions.**

**SIGNATURES OF PARTIES TO THIS APPLICATION**

**Signature** \_\_\_\_\_

**Typed Name** \_\_\_\_\_

**City** \_\_\_\_\_

**State/Zip Code** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Typed Name** \_\_\_\_\_

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