

STATE OF MINNESOTA  <b>Department of Commerce</b>	Commissioner of Commerce State of Minnesota Department of Commerce Division of Financial Institutions 85 7th Place East, Suite 500 St. Paul, Minnesota 55101-2198 (651) 539-1700	<b>OFFICE USE ONLY</b> Deputy _____ Asst. _____ Director _____ Review _____ Data Entry _____ ILC+Powers	<b>CASHIER USE ONLY</b>
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**INDUSTRIAL LOAN COMPANY THRIFT POWERS APPLICATION SIGNATURE PAGE  
 (To Add Deposit-taking Authority for an Existing Industrial Loan Company)**

The applicant industrial loan and thrift company respectfully requests that the Department of Commerce approve this application granting consent to sell and issue thrift certificates for investment by issuance of an amended certificate of authorization as permitted in Minnesota Statute, Section 53.03, Subdivision 6. The undersigned certify that the statements contained herein are true to our best knowledge and belief and they are made for the purpose of requesting the Minnesota Department of Commerce to issue an amended Certificate of Authorization.

CORPORATE SEAL

\_\_\_\_\_ Full Corporate Name

\_\_\_\_\_ Signature of President

\_\_\_\_\_ Signature of Secretary

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ ) ss.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ being first duly sworn, each and for himself/herself, testifies that he/she is respectively the president and secretary of the above named corporation, that he/she has read this application and knows the contents thereof, that the facts stated therein are true, and except as to matters stated on information and belief, know them to be true.

\_\_\_\_\_ Signature of President

\_\_\_\_\_ Signature of Secretary

Subscribed and sworn to before me, a Notary Public, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_ Notary Public Signature

State of \_\_\_\_\_

County of \_\_\_\_\_

My commission expires \_\_\_\_\_

**NOTARY SEAL**

**STATE OF MINNESOTA**  
DEPARTMENT OF COMMERCE  
DIVISION OF FINANCIAL INSTITUTIONS

**INDUSTRIAL LOAN COMPANY THRIFT POWERS APPLICATION**

Enclosed is the application form to request authority to sell and issue thrift certificates pursuant to Minnesota Statute 53.03, Subdivisions 6, 7 & 8. The base document is the Interagency Charter and Federal Deposit Insurance Application form. This federal form is also available on the FDIC website at <http://www.fdic.gov/regulations/laws/forms/index.html#interagency>

PRINCIPAL PLACE OF BUSINESS OF APPLICANT CORPORATION

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Applicant's Corporate Name

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Street Address ( )	City ( )	County	State	Zip Code
Phone Number	Fax Number	E-mail Address		

Thrift Powers are requested for the following branch locations:

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Street Address	City	County	State	Zip Code
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Street Address	City	County	State	Zip Code
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Street Address	City	County	State	Zip Code
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Provide the likely effective date of the proposed transaction. \_\_\_\_\_

1. Enclose a check for \$8,000 payable to: "**Department of Commerce,**" with the understanding that should the application be contested, any additional costs involved in the approval/disapproval process will be shared equally by the applicant and the intervening party/ies.
2. Provide three originally executed Minnesota Industrial Loan Company Thrift Powers Application Signature Pages and two Interagency Charter and Federal Deposit Insurance (FDIC) Application forms with supplements to the Department of Commerce for processing.

Additional copies may be requested. If interested parties request copies of the application, you, the applicant, will be required to furnish the necessary copies, including additional materials submitted after the original application.

3. The applicant shall publish a notice of the filing of the application once, within 30 days of the receipt of the form prescribed by the Department of Commerce. The publication cost shall be borne by the applicant and the notice published in a qualified newspaper published in the municipality in which the proposed industrial loan and thrift company is to be located. If there is no such newspaper, then publish in a qualified newspaper likely to give notice in the municipality in which the company is proposed to be located. If the Department of Commerce receives a written objection to the application from any person within 15 days of the notice having been fully published a contested case hearing must be conducted on the application. Notice of hearing in connection with Minnesota Statute, Section 53.03, Subd. 1, must be published once in the form prescribed by the Department of Commerce, at the expense of the applicant, in the same manner as a notice of application.

When the application and required fee are received, this office will send you the proper form for public notice of filing. If you wish to utilize a joint application publication notice for the state and the FDIC, this should be stated in a cover letter.

Additional Exhibits to be attached are:

- A. The most recent financial statement of the applicant corporation on a consolidated basis and a branch statement if a branch application. Copy of the last certified audit of the corporation.
- B. How will funds generated by the issuance of thrift certificates be used?
- C. Information describing loan and purchased contract delinquency status to include contractual and recency of payment delinquent statistics. Both consolidated and the figures applicable to the location requesting Thrift Powers are computed in amount and percentages as they relate to total loans and contracts for the most recent financial statement for Item A above.
- D. A description of the method developed for implementation of thrift certificate solicitation and the estimate volume of activity to be generated in each of the first three years of thrift operations.
- E. Evidence of blanket bond insurance coverage.
- F. Provide copies of lending, liquidity, investment, loss reserve, collection and charge-off policies.
- G. Evidence of compliance with workers' compensation insurance coverage requirements of Minnesota Statutes, Section 176.181, Subdivision 2.

THIS ENTIRE APPLICATION AND CORRESPONDENCE PERTAINING TO IT WILL BE A PUBLIC RECORD AT THE DEPARTMENT OF COMMERCE. The application file will be public, with the exception of financial data on individuals which is private under the Minnesota Government Data Practices Act and data defined as trade secret information under section 13.37, subdivision 1, paragraph (b), which would be given nonpublic classification upon written request by the applicant.

Any information deemed non-public by the applicant should be so labeled and submitted under separate cover. The decision as to whether any given data is public or non-public will be made by the Department of Commerce.

If the applicant would prefer receiving this document in Microsoft Word format, please e-mail your request to [financial.commerce@state.mn.us](mailto:financial.commerce@state.mn.us) and indicate which document you need. Please do not make any formatting changes or content modifications.

For further information on the application process, please contact the Applications staff at (651) 539-1700.