Frequently Asked Questions

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Where do I find a list of Minnesota state-chartered banks?

See a list of Minnesota state-chartered banks

How do I file a complaint against a bank?

Begin the process of filing a written complaint against a Minnesota state-chartered bank. The Department of Commerce can only process written complaints for the institutions it regulates. See a list of Minnesota state-chartered banks

What if my bank isn’t on the list of Minnesota state-chartered banks?

All banks in the United States are insured by the Federal Deposit Insurance Corporation (FDIC). Complaints can be filed directly with the FDIC through their website.

National banks and federal savings associations are regulated by the Office of the Comptroller of the Currency (OCC). Complaints can be filed directly with the OCC through their website.

The Bank Find feature on the FDIC website can be of resource in determining a bank’s primary federal regulator. If the FDIC or Federal Reserve Board is listed as a bank’s primary federal regulator, the bank has a charter issued by the state in which their headquarters is listed. The home state regulator can be contacted regarding filling a complaint.

Where do I find the ratings and complaint history of Minnesota state-chartered banks?

Examination reports and ratings are classified confidential under Minnesota Government Data Practices Act and Minnesota Statutes section 46.07. Complaint files are private or nonpublic pursuant to the Minnesota Government Data Practices Act.

Where do I find statutes and rules that apply to Minnesota state-chartered banks?

Minnesota state statues (Chapters 46-49) and rules (Chapter 2675) governing Minnesota state-chartered banks can be found on the Office of the Revisor of Statutes website.

Where do I find resources and information on establishing a Minnesota state-chartered bank?

Minnesota state statues (Chapters 46-49) and rules (Chapter 2675) governing Minnesota state-chartered banks can be found on the Office of the Revisor of Statutes website. A bank must maintain
insurance of its deposits by the Federal Deposit Insurance Corporation (FDIC). Therefore, the Interagency Charter and Federal Deposit Insurance Application, found on the FDIC website, may be of reference. It is encouraged to arrange a meeting with Department of Commerce staff prior to completing or submitting any applications. A request for such a meeting should be submitted to bank.applications.comm@state.mn.us.

I searched for the business filing of a Minnesota state-chartered bank on the Minnesota Secretary of State website, but no results were found. Why is this?

Minnesota state-charted banks do not file with the Minnesota Secretary of State. As the chartering agency, the Department of Commerce maintains filings of required documents.

I attempted to register a company with the Minnesota Secretary of State and was referred to the Department of Commerce. Why is this and how do I proceed with registering the company?

Corporations using the word “bank”, or any derivative of the word, in its business name require the approval from the Department of Commerce. Requests for approval of use of a name containing the word “bank”, or any derivative of the word, should be submitted to bank.applications.comm@state.mn.us and include the name of the corporation, the corporation’s business purpose, and name of the chartering or licensing agency.

How do I find a bank’s registered agent?

Minnesota state-chartered banks are not required to have registered agents. It is suggested to use the bank’s main office address when serving a Minnesota state-chartered bank. See a list of Minnesota state-chartered banks

How do I obtain a Certificate of Good Standing for a Minnesota state-chartered bank?

Minnesota state-charted banks do not file with the Minnesota Secretary of State. As the chartering agency, the Department of Commerce can provide a Certificate of Corporate Existence. Requests are subject to a $20.00 processing fee and $0.25 copy fee per page. Requests for a Certificate of Corporate Existence of a Minnesota state-chartered bank should be emailed to bank.applications.comm@state.mn.us and include the name of the bank and number of copies.
**How do I obtain copies, or certified copies, of organizational or approval documents for a Minnesota state-chartered bank?**

Requests are subject to a $20.00 processing fee and $0.25 copy fee per page. Requests for copies, or certified copies, of organizational or approval documents for a Minnesota state-chartered bank should be emailed to bank.applications.comm@state.mn.us and include the name of the bank, the specific document being requested and whether the document is to be certified, and the number of copies of each document requested.

**I had a bank account that went dormant, or the bank is no longer in existence, how do I receive the proceeds from that account?**

If the bank your account was with is no longer in existence, you will first need to find which bank acquired your account. If you do not have this information, it can be found by using the Bank Find feature on the FDIC website. You will then need to contact the acquiring bank.

If your account went dormant, the proceeds may have been transferred to the Department of Commerce. More information can be found by visiting the Unclaimed Property webpage.

**I need a lien released from a bank that is no longer in existence. Where do I start?**

The Department of Commerce does not issue lien releases. If the bank your loan was with is no longer in existence, you will first need to find which bank acquired your loan. If you do not have this information, it can be found by using the Bank Find feature on the FDIC website. You will then need to contact the acquiring (successor) bank. If a successor bank is not identified, you will need to file for a lien release with through the Obtaining a Lien Release feature on the FDIC website.

**What is the process to obtain approval for a non-Minnesota state-chartered bank, with no physical presence in Minnesota, to conduct online banking activities with Minnesota residents?**

There are no application or approval requirements in Minnesota state statues (Chapters 46-49) and rules (Chapter 2675) for a non-Minnesota state-chartered bank, with no physical presence in Minnesota, to conduct online banking activities with Minnesota residents.