



# STATE OF WYOMING

---

## DEPARTMENT OF AUDIT

### DIVISION OF BANKING

(307) 777-7797 Fax (307) 777-3555 Email: [jvogel@wyaudit.state.wy.us](mailto:jvogel@wyaudit.state.wy.us)

**Matthew H. Mead**  
Governor

**Michael Geesey**  
Director

**Jeffrey C. Vogel**  
Commissioner

### **General Instructions for Completing the Application for a Wyoming State Trust Company Charter**

Wyoming Statutes 13-2-202, 13-2-207 through 13-2-214, 13-5-101 through 13-5-105, Chapter 11 of the Rules and Regulations of the Commissioner and Chapter 3 of the Rules and Regulations of the State Banking Board establish the application requirements and the process to obtain a state trust company charter in the State of Wyoming.

#### ***Charter Application Process***

1. Complete the Application for Charter to Operate a State Trust Company. Forward an original signed application to the Wyoming Division of Banking.
2. Provide a copy of the application on electronic media to the Wyoming Division of Banking.
3. Include the following with the application filed with the Wyoming Division of Banking:
  - A check in the sum of \$15,000 for filing and reviewing the application.
  - The signatures of all incorporators, verifying the contents of the application.
  - Three (3) duplicate originals of the articles of incorporation satisfying the requirements of W.S. 13-2-202 and Section 6 of Chapter 11 of the Rules and Regulations of the Commissioner plus a check payable to the Office of the Secretary of State in the amount of \$100.00 for filing fees.
  - By-laws proposed for adoption, either by the incorporators simultaneously with incorporation or by the board of directors of the proposed institution at its first meeting, indicating which method will be used to adopt the by-laws.
  - Evidence satisfactory to the commissioner that the proposed institution has paid-in capital stock as required by W.S. 13-5-105.
  - The name, proposed title and resident address of each individual proposed to serve as an executive officer of the corporation during any part of the corporation's first year of existence.
  - An executive summary which summarizes the following:
    - a. The conditions in the community in which the proposed trust company would transact business afford reasonable promise of successful operation,
    - b. The proposed capital and surplus are adequate in light of current and prospective conditions, and
    - c. The proposed executive officers and proposed directors have sufficient experience, ability and standing to afford reasonable promise of successful operation.
  - A list of each depository institution and trust company open for business in the home county of the proposed institution.
  - If applicable, the designation of an agent for service of process as discussed in Section 7 of Chapter 11 of the Rules and Regulations of the Commissioner.

### *Charter Application Timeline*

1. Application received in the office of the commissioner.
2. Within 30 days of receipt of the application, the commissioner will notify the applicant in writing of any deficiencies or that the application has been accepted for filing.
3. Once the application is deemed complete and is accepted for filing by the commissioner, he will notify the chairman of the State Banking Board (board) who then establishes the time and place for the public hearing which will be not less than 60 days nor more than 120 days from the date the application is accepted for filing.
4. Within 30 days after receipt of the notice of the time and place of the hearing, the applicant shall publish notice of the application and public hearing in a newspaper of general circulation within the county where the proposed trust company is to be located. The requirements for the contents of the public notice are established in Chapter 3, Sections 6 and 7 of the Rules and Regulations of the State Banking Board. Publication shall be made once a week for 3 consecutive weeks prior to the hearing. The applicant shall furnish proof of publication to the commissioner prior to the hearing.
5. The public hearing is held.
6. Within 90 days after receipt of the transcripts of the public hearing, the board issues its approval, conditional approval or disapproval of the application.
  - If the board approves the application, the commissioner shall file the articles of incorporation within 20 days of the board's decision.
  - If the board conditionally approves the application, the commissioner will file the articles of incorporation within 20 days of the applicant's compliance with the board's instructions.
  - If the board disapproves the application, the commissioner shall mail notice of the disapproval to the applicants within 20 days after the board's decision.

**General Instructions for Completing the  
Application for Certificate of Authority  
for a Wyoming State Trust Company Charter**

***Application for Certificate of Authority***

If the application is approved and a charter is granted by the State Banking Board, the trust company shall not commence business before receiving a certificate of authority to operate from the commissioner.

1. The application for a certificate of authority shall be made to the commissioner and shall certify the following:
  - The capital and surplus have been paid in,
  - The address at which the institution will operate, and
  - That all of the by-laws adopted have been attached as an exhibit to the application.
2. The application shall state who the officers, directors and stockholders are at that time.

***Certificate of Authority Timeline***

1. Upon approval of the charter application and granting of the charter by the board, the applicant shall apply to the commissioner for a certificate of authority prior to commencing business.
2. The commissioner shall approve or deny the application for a certificate of authority within 30 days of receipt of the application.
  - If the application is approved, the commissioner shall issue a certificate of authority within 20 days of his decision.
  - If the application is denied, the commissioner shall mail a notice of denial within 20 days of his decision.
3. If the application is denied, the organizers have 90 days to resubmit the application for a certificate of authority with the necessary corrections.