

CHAPTER 3-- PRACTICE AND PROCEDURE FOR APPLICATION HEARINGS

Section 1. Application Required.

To organize a financial entity, the incorporators shall submit to the Commissioner an application.

Section 2. Competitive Applications.

Should two or more applications be filed contemporaneously for financial entities to be located in the same home county, the Board shall hear the applications in the order of their acceptance dates. The Board, in its discretion, may conduct a consolidated hearing on any or all such competitive applications.

Section 3. Consolidated Hearings.

(a) If the Board determines that two or more applications are closely related, and the matters of evidence and proof at the hearings would be similar in nature, the Board may consolidate the hearings into a single hearing.

(b) The order of procedure set forth in Section 17 of Chapter 2 shall govern the consolidated hearing, except that the parties shall present their cases in the order of their acceptance dates.

Section 4. Confidentiality.

All materials delivered to the Chairman or any other member of the Board shall be delivered to the Commissioner for inclusion in the case, correspondence or confidential files, as he may determine, under Section 65 of Chapter 3 of the Banking Regulations.

Section 5. Board to Set Hearing; Waiver for Interim Banks.

(a) Within seven (7) days after the acceptance date, the Chairman shall notify the applicant in writing of the time, date and place within the home county for the hearing. The Chairman shall select, as the hearing date, a day which is at least sixty (60) but not more than one hundred twenty (120) days after the acceptance date.

(b) The Board may waive the public hearing requirement for an application for an interim bank, as provided in W.S. 13-2-212(c).

Section 6. Contents of Public Notice.

(a) After its receipt of the hearing notice, the applicant shall cause notice of the filing of the application and of the hearing to be published in the manner prescribed in Section 7. The published notice shall include the following information:

- (i) The acceptance date;
- (ii) The date, time, place and nature of the hearing to be held on the application;
- (iii) The legal authority and jurisdiction under which the hearing is to be held;
- (iv) The street address of the location of the principal place of business of the proposed institution;
- (v) The names of all incorporators;
- (vi) The nature of the activities to be conducted by the proposed institution;
- (vii) The date by which persons must file a motion with the Commissioner to be added as a party to the hearing; and
- (viii) The date by which persons must submit written comments on the application.

Section 7. Publication Requirements.

(a) The public notice shall be published in a newspaper of general circulation that is generally available in the home county.

(b) The public notice shall be published within thirty (30) days after the applicant's receipt of the hearing notice and on the same day of the week in each of the next two (2) following weeks. The applicant shall exercise reasonable diligence in ensuring that the required insertions are published on the required dates. If the newspaper cannot publish an insertion on the required date because it is not published on that date, the insertion shall be published on the next date on which the newspaper is published. If an insertion is not published on the required date due solely to the newspaper's error and the applicant has exercised reasonable diligence in discovering the error, the insertion shall be published on the next date that is available in light of the newspaper publication schedule, but in no event after the hearing date.

(c) The public notice shall be printed in the same type size that the newspaper uses in regular classified advertising columns, provided that such type size shall be no larger than nine (9) point with spacing between lines not exceeding one-half (½) point

leading. The date, time and place of the hearing must be in boldface. The public notice shall be entitled "Notice of Application and Public Hearing". Such title and the case caption shall be set forth in all capital letters and in boldface.

(d) The applicant shall pay all direct and indirect expenses associated with publication of the public notice.

(e) This Section is intended to implement and be consistent with the requirements of W.S. 1-6-201 through 1-6-203, which provide minimum requirements for public notices.

Section 8. Additional Parties.

(a) Upon written motion, a person may be added as a party to the hearing, provided that the movant claims a substantial interest relating to the application and claims that the disposition of the application may adversely affect his ability to protect that interest. The motion shall state in detail why the person seeks to become a party to the hearing and shall be filed with the Commissioner at least fourteen (14) days before the hearing date. The Commissioner shall promptly deliver a copy of the motion to the Chairman and to the presiding officer. The movant shall serve a copy of the motion on all other parties contemporaneously with the filing of the motion.

(b) Each party may file a written response to the motion with the Commissioner within two (2) days after the date on which the motion was served on such responding party. The Commissioner shall promptly deliver a copy of the response to the Chairman and to the presiding officer. Each responding party shall serve a copy of the response on all other parties.

(c) As soon as reasonably practicable, but at least twenty-four (24) hours before the prehearing conference, the presiding officer shall notify the parties in writing of his decision. No oral argument is permitted.

(d) If the presiding officer grants the motion, the movant becomes a party to the hearing with the right, to the same extent as the applicant and fully subject to these Regulations, to participate in the prehearing conference, to receive formal notices, to appear, argue and be heard at the hearing, to submit documentary and other evidence, to produce and cross-examine witnesses at the hearing and to file a brief on relevant issues.

(e) This Section does not limit a person's right to attend and participate in a hearing as a member of the public.

Section 9. Written Comments.

A person may file written comments on an application with the Commissioner during the comment period. The applicant may respond to the Board in writing to any comments at any time before the conclusion of the hearing.