



NC Commissioner of Banks

Location: 316 W. Edenton Street, Raleigh, NC 27603
Mail Address: 4309 Mail Service Center, Raleigh, NC 27699-4309
Telephone: 919/733-3016 Fax: 919/733-6918 Internet: www.nccob.org

Instructions for filing Form TC-002; Biographical and Financial Report

Form TC-002 is to be filed by any individual expecting to serve as a director, officer or principal shareholder* of a proposed North Carolina trust company (“Respondents”). The form should be filed for each such individual simultaneously, or as nearly simultaneously as practicable, with filing of the trust company charter application.

Each Form TC-002 must be accompanied by a completed and signed “Background Records Check”.

Form TC-002 is a confidential document, and will not become part of the public record with respect to the trust company charter application.

Responses should be type-written or clearly printed, and must be provided for all questions and information the form calls for. The words “not applicable” or “none” should be used where these responses are appropriate. Be certain the “Certification” on the last page is signed and dated. Note that, where joint statements are filed both parties must sign and date the certification.

Follow-sheets may be used as necessary. All such follow-sheets and any other attachments must be legible and should be clearly labeled and referenced.

Financial information relating to a Respondent should be submitted as of a date not more than 90 days prior to the submission date. Except where otherwise called for, all values are to be stated at current market value in U.S. dollars. Where a significant portion of a Respondent’s net worth (10% or more of net worth) is comprised of an interest in a closely held company, a balance sheet and profit and loss statement for that company not less current than the last fiscal year end should be submitted to substantiate the valuation of that asset.

An original and one copy of each Form TC-002 should be filed.

Each Respondent is required to report any material changes in facts or circumstances reported on this form that occur subsequent to filing but prior to conclusion of the application processing period.

Note that the Commissioner of Banks may request additional information or clarification of your responses. Any such requests should be answered within 30 days; absent valid extenuating circumstances, failure to do so may be construed to be abandonment of the application.

**A principal shareholder is defined by N.C.G.S. §53-301(a)(38) as any “person who owns or has the ability or power to vote, directly, acting through one or more other persons, or otherwise indirectly, ten percent (10%) or more of the outstanding shares of any class of voting securities of a company.”*



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Background Records Check

Name: _____
Last First Middle (no initials)

Current Address: _____
Street Address

_____ City State Zip Code

SSN: _____

Date of Birth: _____

State of Birth: _____ County of Birth: _____

DL#: _____

Prior Address: _____
Street Address

_____ City State Zip Code

Have you ever been convicted of a crime other than minor traffic offenses? _____ Yes _____ No
If yes, please attach explanation and details.

I swear that the information I have provided is complete and accurate. By my signature I give my consent for the Office of the Commissioner of Banks to conduct a financial and business responsibility background check, including but not limited to the obtaining of credit bureau reports and records and reports from any law enforcement or governmental agency, as may be required to determine the general character and fitness of the applicant. I understand that an inquiry may be posted to my Trans Union Peer report as part of this process.

Signature Date



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Biographical and Financial Report

This is filed with respect to:

Name of Subject Institution or Holding Company, Location

Type of Filing

- Public Trust Company Charter
- Private Trust Company Charter
- Other _____

Position

- Organizer
- Director
- Senior Executive Officer
- Principal Shareholder
- Manager
- Other _____

Biographical Report

1. Personal Information

a. Name: _____
Last First Middle (no initials)

b. Residence: _____
Street Address
City State Zip Code

c. If at residence less than five years, list addresses and dates occupied for past five years.

Date From	Date To	Number and Street, City, State, Zip Code

d. Date of birth: _____ e. Place of birth: _____
Month/Day/Year City, State, Country

f. Social Security Number: _____ g. Citizenship: _____
Country (Date, If Naturalized)

h. If not a U.S. citizen, Passport No.: _____ Home Country ID No.: _____

Father's name: _____ Mother's maiden name: _____

Immigration File No.: _____

i. Telephone and fax numbers where you may be reached during business hours:

(____) _____ (____) _____
 Telephone Fax

j. Trade names and/or other names used in place of given name and period of and reason for use.

Name	Period of Use	Reason of Use

2. Employment Record

a. List employment in reverse chronological order for the last five years.

Date From	Date To	Name/Location (City, State)/ Nature of Business	Position Held/ Nature of Duties	Reason for Leaving

b. Have you ever been dismissed or asked to resign from any past employment, including a less than honorable discharge from military service? ____ Yes ____ No If “yes”, complete the following:

Employer’s Name/ Address/Telephone	Position	Date of Discharge	Explanation

3. Education and Professional Credentials

a. List each diploma/degree from high schools, colleges, universities, or other schools.

School's Name/Location	From	To	Degree

b. List each professional license or similar certificate you now hold or have held (for example, Attorney, Physician, CPA).

License	Issuing Authority	Date Issued	Expiration

4. Business and Banking Affiliations

a. List any businesses (corporation, partnership, joint venture, trustee) with which you are associated.

Business Name/Location	Nature of Business	Position/Relationship	Percent Ownership	From

b. List any financial institutions with which you are or have been associated as an officer, director, partner, trustee, or owner (10% ownership or more of any class of stock).

Business Name/Location	Nature of Business	Position/Relationship	Percent Ownership	From	To

4. Business and Banking Affiliation – Continued

- c. Are you now or are you proposed to be a “management official,” as defined in the Depository Institutions Management Interlocks Act (DIMIA) (12 U.S.C. 3201-3208), of another insured depository institution or depository institution holding company?

_____ Yes _____ No

If “yes”, explain either why the potential interlock is not a violation of the DIMIA, or what action will be taken to prevent a violation of the DIMIA.

- d. Are you in the process of being considered for a senior executive officer or director position by any other regulatory agency?

_____ Yes _____ No

If “yes”, provide the name of the agency and the institution or holding company.

5. Legal and Related Matters

(If "yes" is answered to any item in (a) – (e) below, describe the situation in detail, including the name and location of the institution, business, or parties involved, the date(s), nature of the charge/association/proceeding, name and address of court involved, and the disposition.)

- a. Have you ever been the subject, in your individual or corporate capacity, of a prior or current application or notice that was filed in final form and subsequently denied, withdrawn, or otherwise failed to obtain favorable action, or other regulatory matter and/or administrative action pertaining to any federal or state financial institution?

____ Yes ____ No

- b. Have you been associated as a senior executive officer, director, or principal shareholder (owning 10% or more of the outstanding stock) with any insured depository institution or financial institution holding company that has been subject to any enforcement action or have you been personally subject to a prohibition or removal order, civil money penalty, or other enforcement action?

____ Yes ____ No

- c. Have you been associated as a senior executive officer, director, or principal shareholder of any insured depository institution, as defined in 12 U.S.C. 1813©, that: (1) failed, (2) received financial assistance from a financial institution depository agency (e.g. FDIC, Resolution Trust Corporation, or former federal Savings and Loan Insurance Corporation), or (3) was a merger partner with an institution that received financial assistance from a financial institution depository agency?

____ Yes ____ No

- d. Have you ever been involved, or are you currently involved, in any lawsuit, formal or informal investigation, examination, or administrative proceeding (excluding routine or customary audits, inspections, and investigations) issued against, entered into by, or involving you or a company with which you are or were associated that may result in or resulted in ay sanction, fine, monetary damage, loss of right or benefit, revocation of license, agreements, undertakings, consents or orders with any federal or state court, any department, agency, or commission of the U.S. government or state, municipal, or foreign government entity?

____ Yes ____ No

- e. Have you or any business or enterprise with which you have been associated as an officer, including a senior executive officer, director, or principal shareholder of 10% or more of outstanding stock, filed for bankruptcy or forfeited property?

____ Yes ____ No

5. Legal and Related Matters - Continued

f. Have you ever defaulted on a personal loan, loan to your company, or loan in which you were a guarantor?
 Yes No

If “yes”, provide complete details, including direct and indirect debt terms, defaulted amount, and lender.

g. Have you or any business or enterprise with which you are or were associated as an officer, including a senior executive officer, director or principal shareholder (owning 10% or more of the outstanding stock), been the subject of any law enforcement agency’s charge, arrest, indictment, conviction, conviction whereby the record was subsequently expunged, or have you pleaded *nolo contendere* to any criminal matter (other than minor traffic violations)?

Yes No

If “yes”, complete the following:

Name/Type of Business	Relationship/ Stock Owned	Nature of Charge/Proceeding	Date of Charge	Jurisdiction Location	Disposition	Date

6. Additional Information

Present any other information you believe is important to evaluate your filing. If you are involved in the organization of a new institution, discuss your specific role.

Financial Report

Financial Statement As Of _____

(In thousands)

Assets		Liabilities and Net Worth	
1. Cash on hand and in financial institutions		8. Accounts payable	
2. Marketable securities (Schedule A)		9. Notes payable and other loans (Schedule F)	
3. Other securities		10. Real estate mortgages (Schedule C)	
4. Notes receivable (Schedule B)		11. Other liabilities (Schedule G)	
5. Real estate (Schedule C)		Total Liabilities	
6. Proprietary interests (Schedule D)		12. Net worth (Total assets less total liabilities)	
7. Other assets (Schedule E)			
Total Assets		Total Liabilities and Net Worth	

Contingent Liabilities

In addition to the liabilities listed above, have you endorsed, guaranteed, or become otherwise indirectly or contingently liable for the debts of others or through a pending lawsuit? Yes No If "yes", complete the following:

Name and address of Debtor, Obligor	Name and Address of Creditor/Obligee	Description and Value of Collateral	Date Due	Current Amount
Total				

Supporting Schedules

Schedules must agree in total with the appropriate item contained in the Financial Statement on page 7 of this report.

Schedule A – Marketable Securities

Indicate all debt and equity securities listed on an exchange or otherwise regularly traded in an open market. Separate debt and equity securities. Securities of closely held corporations should be listed on Schedule D – Proprietary Interests. The description should include the name of the issuer; the principal amount or number of shares held; and the interest rate, if applicable. Small holdings may be aggregated and shown as “other” provided that they account for no more than 10% of marketable securities.

Description	Market Value
Total (carry forward to item 2)	

Schedule B – Notes Receivable

The description should include the name of the obligor; the note’s maturity and terms of repayment; and a description of any collateral. If the note is payable to you and others jointly, indicate only your beneficial interest under Current Balance.

Description	Current Balance
Total (carry forward to item 4)	

Schedule C – Real Estate and Related Loans

List all real estate in which you hold a beneficial interest. Submit year-end financial statements, including profit and loss statements, for the last two years for each investment (exclude residence) in which you have an interest equal to 10% or more of your net worth. Also submit a cash flow statement on any investment property valued at greater than 10% of net worth.

Description and Location (City and State)	Owner of Property	% Owner- Ship	Mortgage Holder	Maturity Date	Current Market Value*	Current Balance**
Total						

* Carry TOTAL forward to item 5
 ** Carry TOTAL forward to item 10

Schedule D – Proprietary Interests

List all business enterprises in which you hold a beneficial interest. The term “business enterprise” includes a corporation, association, partnership, business trust, sole proprietorship, or other business, the shares of which are not listed on a securities exchange or otherwise regularly traded. Under “Legal Form of Business”, state the legal form of the business (corporation, joint venture, etc.). (Submit year-end financial statements, including profit and loss and cash flow statements, for the last two years for each business interest in which you have an interest equal to 10% or more of your net worth).

Name and Address Of Business	Legal Form of Business	Nature of Business	% Ownership	Current Value
Total (carry forward to item 6)				

Schedule E – Other Assets

If any one asset amounts to 10% or more of net worth, briefly describe the asset. Include accounts receivable, merchandise and inventory at lower of cost or market value, machinery and equipment (less depreciation), life insurance at its cash surrender value, retirement funds (IRA, Keogh, etc.).

Description	Basis for Valuation	Current Value
Total (carry forward to item 7)		

Schedule F – Notes Payable and Other Loans

Indicate all loans or notes payable other than real estate mortgages listed in Schedule C. Loan origination information must include the original date, loan amount, and co-makers, if any, and their percent obligation. Small obligations may be aggregated and shown as “other” provided that they account for no more than 20% of other loans and notes payable. Indicate any debt that is contractually delinquent by an asterisk next to the current balance.

Name and Address of Creditor And Loan Origination Information	Description and Value of Collateral	Maturity Date	Current Balance
Total (carry forward to item 9)			

Schedule G – Other Liabilities

If any one liability amounts to 10% or more of net worth, briefly describe it. Include interest and taxes due and unpaid, other debts accrued and other liabilities.

Payable To	Description	Maturity Date	Current Balance
Total (carry forward to item 11)			

Cash flow Statement*

Sources of Cash	20__	20__	Year to Date _____	Projected Next Year _____
Salaries, wages, commissions, or other employment income				
Rents, royalties, and investments				
Income from dividends and interest				
Other sources				
Total cash received				
Uses of Cash				
Personal living expenses (rent, household, etc.)				
Fixed obligations				
Income taxes				
Other uses				
Total cash outlay				
Net Cash Flow (deficit)				

*Discuss any significant changes and itemize any items amounting to 10% or more of total income on a separate page, including insurance payments. Fixed obligations include bank loans, other loans, amortization and other debt servicing, and non-loan expenses for real estate investments. Any loan proceeds and debt service associated with this transaction should be included in projections for “Other” sources and uses.

Certification*

This form has been prepared and submitted for the purpose of inducing the Commissioner of Banks to approve an application to charter a trust company, and the Commissioner of Banks will place significant reliance upon the information herein contained for that purpose. Accordingly, I understand that the Commissioner of Banks will conduct extensive checks into my background, experience and related matters in conjunction with this filing and the related application. I hereby certify that the information contained in the biographical and financial report has been examined by me, and is true, correct and complete. I acknowledge that any misrepresentation or omission of a material fact with respect to the foregoing may result in my disqualification from holding the position for which this report is filed, and/or denial of the related application.

Signed this the _____ day of _____, _____.

Signature

Signature*

Print or type name

Print or type name

Title (if applicable)

Title (if applicable)

*If a joint financial statement is submitted, both parties must complete the "Certification".