

STATE OF LOUISIANA

OFFICE OF FINANCIAL INSTITUTIONS

BATON ROUGE, LOUISIANA



Kathleen Babineaux Blanco
Governor

John Ducrest, CPA
Commissioner

September 28, 2005

Hurricane Rita Declared Emergency conditions – Guidance by Commissioner of Financial Institutions

Pursuant to the powers vested in me by the provisions of La. R.S. 6:101, et seq. to carry out the duties of this office, and, as a result the serious and continuing destructive effect of Hurricane Rita in many parishes in the southeastern part of the state, including but not limited to dislocation of large segments of the population, widespread loss of utility, transportation, and communication services, continued flooding of many populated areas, and severe property damage, I hereby deem these conditions to create an emergency relative to financial institutions in general in the affected area, and as to their employees, and their customers, and therefore issue the following guidance.

Branch closures/relocations in affected areas.

As a result of this finding, I hereby declare that a state of emergency relative to financial institutions exists in the listed parishes: Acadia, Allen, Beauregard, Calcasieu, Cameron, Desoto, Iberia, Jefferson Davis, Natchitoches, Red River, Sabine, Lower St. Martin, St. Mary, Terrebonne, Vermilion, and Vernon - (the “affected area”), and hereby grant financial institutions in the affected area temporary authority to close existing branch offices located therein, or to close and/or relocate some or all of the operations, services and products of a closed branch office to another location or locations within the state.

Closure information

In lieu of any other requirements necessary to close a branch office in this state, all of which are hereby expressly waived, a financial institution shall provide the following information to OFI, in writing by facsimile, email, U.S. mail or hand delivery, as soon as practicable, and in no case more than 5 calendar days after a decision is made to close a branch office:

1. Name and physical address of the closed branch
2. Name/contact information of bank representative knowledgeable of the closing
3. Such other information as the Commissioner may request

Relocation/new location information

In lieu of any other requirements necessary to open a branch office in this state, all of which are hereby expressly waived for a period of thirty days with respect to relocating a branch , and/or opening a new branch, financial institutions shall provide the following information to the Office of Financial

Institutions in writing by email, U.S. mail, facsimile, courier or hand delivery as soon as practicable before, and in no case more than 3 calendar days after the relocated or the new branch is open:

1. Name/ physical address/ of the closed branch
2. Name/physical address/telephone number/other contact information of the relocated or new temporary branch
3. Name/contact information of bank representative knowledgeable of the relocated or new branch.
4. Such other information as the Commissioner may request.

After receipt of the information described a temporary certificate of authority to operate the relocated, and/or new branch will be issued.

The authority to refuse to issue, or to revoke a temporary certificate of authority to open any branch office, and the authority to require full compliance with applicable branching laws and regulations is expressly reserved.

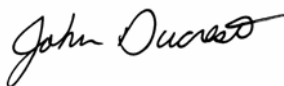
This declaration shall expire 30 days from date of issuance, unless renewed by further declaration of the Commissioner.

Permanent certificates of authority - post emergency declaration

An application for issuance of a permanent certificate of authority to operate a relocated branch in accordance with applicable statutory and regulatory requirements may be filed at any time before or after the expiration of this declaration, or of the expiration of any subsequent and continuing declaration of this state of emergency. Any authority to operate a temporary branch shall expire 30 calendar days after expiration of this declaration, unless an application for a permanent certificate of authority in accordance with statutory and regulatory requirements is filed with the Office of Financial Institutions before expiration of this thirty day period.

Financial institutions are encouraged to file for permanent certificates of authority as soon as practicable after opening a relocated branch or new branch pursuant to the temporary authority described in this declaration.

Declared and issued this 28th day of September 2005.



John Ducrest, CPA
Commissioner
Office of Financial Institutions