



STATE OF MISSISSIPPI
DEPARTMENT OF BANKING AND CONSUMER FINANCE

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MERGER AND ACQUISITIONS APPLICATION

Banks shall submit an application using the FDIC Interagency Bank Merger Act Application found at <https://www.fdic.gov/formsdocuments/f6220-01.pdf>. Banks shall submit ONE paper copy and an electronic copy to DBCF along with an application fee of \$2,500 as noted below.

Applicant banks are responsible for ensuring compliance with all state and federal laws and requirements including, but not limited to, the following sections of the Mississippi Code of 1972:

- A. Section 81-5-85 requires merger plan approval in accordance with Section 79-4-11.04 and that the capital stock of such consolidated bank shall not be less than that required under Mississippi banking laws for the organization of a bank in the place in which it is located. Section also requires that any amendments to the charter be approved and filed in accordance with Section 81-3-15.
- B. Section 81-3-15 requires shareholder vote in a special or regular meeting, adopting a resolution setting forth the proposed amendments to the charter, duly certified by the president or vice-president.
- C. Section 79-4-11.04 requires the plan of merger be adopted by the board of directors of all parties, and generally requires the approval of the shareholders of each party. The merger plan shall include all proposed changes to the surviving bank's charter and articles of incorporation. Articles of incorporation shall not be inconsistent with the provisions of Title 81, specifically with 81-3-7 and 81-5-77(d).
- D. Section 79-4-11.06: Outlines requirements for contents of articles of merger, including, but not limited to, the proposed effective date of the merger. Articles must be completed and signed by each bank after the plan of merger is approved by the board of directors of each institution and adopted by the shareholders of each institution.

NOTE:

- A copy of FDIC approval will be required prior to approval of the merger by DBCF.
- For mergers involving holding companies, if a holding company will survive the merger, a copy of approval by the Federal Reserve will be required prior to approval by DBCF.

For compliance purposes, all of the documents listed below are required by DBCF to complete a review of a merger application. Some of the documents listed may be provided closer to the merger effective date if not required by the "FDIC Interagency Bank Merger Agreement."

Unless otherwise noted, these documents should be executed as FIVE (5) copies hand signed by the President or Vice-President of the bank when required by statute. The necessary forms are as follows:

1. Certified Board resolutions from each bank approving the plan of merger.
2. Certified Shareholder approval from each bank approving the plan of merger. (If bank is 100% owned by Holding Company, a resolution by the Holding Company Board as sole shareholder is acceptable.)
3. If applicable, executed amendments to the charter of the resulting bank showing section (in full) to be deleted and section (in full) to be inserted in place of the deleted section.
4. Executed Articles of Merger.
5. ONE copy of a detailed listing of the merging bank's branches that will remain open at the time of merger in the following format: branch name, street address, city, county, state initials, zip code. This should be provided in WORD format.
6. Any additional information required as determined by DBCF.

In addition to these forms, please remit payment as follows:

1. Check in the amount of \$50 made payable to the Secretary of State, State of Mississippi along with ONE copy of the SOS Form F0013 required for mergers. If the bank pays the SOS filing fee online with the SOS, DBCF will need ONE copy of the receipt.
2. Check in the amount of \$2,500 made payable to Department of Banking and Consumer Finance, State of Mississippi.

All of the above required forms are to be submitted to DBCF on 8 ½ x 11-inch paper.