



John Bel Edwards
Governor

STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



John Ducrest, CPA
Commissioner
ED-Dep-01-17

August 28, 2017

Emergency Declaration by Commissioner of Financial Institutions

Governor Edwards' Proclamation No. 104 JBE 2017 dated August 24, 2017, declared a State of Emergency to deal with emergencies and disasters, including those caused by fire, flood, earthquake, or other natural or manmade causes through September 22, 2017, unless terminated sooner. Pursuant to the powers vested in me by the provisions of LSA R.S. 6:121(A) to carry out the duties of this office, and, as a result of the serious and continuing concerns in several parishes in the State, which have experienced significant disasters that threaten the lives and property of the residents and businesses located in such areas, 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 issue this emergency declaration relative to financial institutions operating in the following parishes: Beauregard Parish, Calcasieu Parish, Cameron Parish, Jefferson Davis Parish, Vermilion Parish, plus any additional parishes designated subsequently by the Governor's office--(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

With respect to the areas subject to imminent flooding and any other OFI 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 and contact information of bank representative knowledgeable of the closing
3. Such other information as the Commissioner may request

Relocation/new location information

The following waiver only applies to the relocation or establishment of branches to replace branches damaged or made inaccessible as a result of flooding in the affected area.

In lieu of any other OFI requirements necessary to open a branch office in this state, all of which are hereby expressly waived for the duration of this declaration, including any further declarations, with respect to relocating a branch, and/or opening a new branch, financial institutions shall provide the following information to the OFI 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 opened:

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

After receipt of such information above, a temporary certificate of authority to operate the relocated, and/or new branch will be issued. New branches established by each depository institution under this waiver are limited to the number of branches (on a one-for-one basis) that were actually damaged or made inaccessible as a result of flooding. Any additional branches are subject to normal OFI requirements for opening a branch office in this State.

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 by the Commissioner.

This declaration shall expire 30 days from date of issuance, unless renewed by further emergency 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 OFI 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 OFI 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 August 2017.



John Ducrest, CPA
Commissioner
Office of Financial Institutions