

**APPLICATION FOR LICENSE  
AS A LICENSED FAMILY TRUST COMPANY**

*Form OFR-162-01*

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**General Instructions**

This is the application form for license as a licensed family trust company under s. 662.121, F.S. The application consists of the form and Exhibits A-Q, all of which must be fully completed and submitted before the Office will begin processing of the application.

Exhibit A	Proposed Articles of Incorporation <sup>1</sup>
Exhibit B	Proposed Bylaws or Operating Agreement
Exhibit C	Organization Chart
Exhibit D	Capital Account
Exhibit E	Form OFR-162-Bio, Biographical Report, for Directors, Officers, Managers, and Members Acting in a Managerial Capacity
Exhibit F	Form OFR-162-Bio, Biographical Report, for Controlling Stockholders or Members
Exhibit G	Services to be Provided
Exhibit H	Family Members
Exhibit I	Genealogical Chart
Exhibit J	Current or Former Employees to Whom Services Will Be Provided
Exhibit K	Fidelity Bonds or Increased Capital Account
Exhibit L	Errors and Omissions Insurance
Exhibit M	Affiliates
Exhibit N	Third-Party Service Providers
Exhibit O	Depository Account Relations
Exhibit P	Statement Regarding Maintenance of Corporate and Fiduciary Records
Exhibit Q	List of All Stockholders or Members

**Authorized Representative.** The application must be completed and affirmed under penalty of perjury by an authorized representative of the proposed licensed family trust company. The authorized representative must be an officer or director, if the proposed licensed family trust company will be organized as a corporation, or a manager, officer, or member, if the proposed licensed family trust company will be organized as a limited liability company.

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<sup>1</sup> The references herein to Articles of Incorporation include Articles of Organization, Certificate of Incorporation, Certificate of Formation, or Certificate of Organization pursuant to s. 662.123, F.S.

The authorized representative may designate a correspondent or legal representative to correspond with the Office for the purpose of inquiries and requests for information regarding the application. The duty to ensure that all information provided in the application is complete, correct, and true remains with the proposed licensed family trust company's authorized representative.

The terms used in this form are as defined in s. 662.111, F.S., or, if not defined therein, in Rule Chapter 69U-162, F.A.C. All statutes, rules, and forms relating to licensed family trust companies are available at the Office of Financial Regulation, Division of Financial Institution's website: <http://www.flofr.com/StaticPages/DivisionOfFinancialInstitutions.htm>

If additional space is needed to complete the information required by this form, attach additional pages as necessary and identify the question to which the additional pages pertain.

Upon completion, submit the application, along with the nonrefundable \$10,000 application fee payable to the Office of Financial Regulation to:

Director, Division of Financial Institutions  
Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399-0371

The nonrefundable application fee of \$10,000 payable to the Office of Financial Regulation is attached for deposit into the Financial Institutions' Regulatory Trust Fund.

Org: 43843020300 Flair Object Code: 001051 EO: V1 Revenue Source Code: 216
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This application will not be deemed to be filed until the applicant has provided the Office with all information required.

# APPLICATION

## 1. Name and Address of Proposed Licensed Family Trust Company

\_\_\_\_\_  
(Name of Proposed Licensed Family Trust Company)

\_\_\_\_\_  
(Proposed Street Address of Principal Place of Business)

\_\_\_\_\_  
(Proposed Mailing Address of Principal Place of Business)

\_\_\_\_\_, Florida \_\_\_\_\_  
(City) (County) (Zip Code)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(Facsimile)

\_\_\_\_\_  
(Email Address, if available)

## 2. Authorized Representative of the Proposed Licensed Family Trust Company

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(Email Address)

## 3. Correspondent for Purposes of this Application (if applicable)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

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(Address)

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(Telephone Number)

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(Email Address)

**4. List the full name, proposed title, and percentage of ownership or voting interest of each individual who will initially serve as a director, officer, manager, or member acting in a managerial capacity of the proposed licensed family trust company. Attach additional sheets as necessary. Each individual must complete and submit Form OFR-162-Bio Biographical Report as part of Exhibit E to this application. Please note that at least one director or manager of the company must be a Florida resident as defined in Rule 69U-162.002(10), F.A.C.**

Name	Proposed Title	% Ownership or Voting Interest

**5. List the full name and percentage of ownership or voting interest of each controlling stockholder or member as defined in s. 662.111(8), F.S. Each such individual must complete and submit Form OFR-162-Bio Biographical Report as part of this application. Attach additional sheets as necessary.**

Name	% Ownership or Voting Interest

**6. Name(s) of the Designated Relative(s)**

Last Name	First	Middle and Maiden (if applicable)	Suffix
Date of Birth: _____			

Last Name	First	Middle and Maiden (if applicable)	Suffix
Date of Birth: _____			

**7. Articles of Incorporation<sup>2</sup>**

Attach, as Exhibit A, the proposed articles of incorporation, which must include the following minimum information pursuant to s. 662.123, F.S.:

- (a) The name of the proposed licensed family trust company.
- (b) The purpose for which the company is formed, which must clearly identify the restricted activities permissible to a licensed family trust company.
- (c) A statement that the company will not offer its services to the general public.
- (d) A statement affirming that the articles of incorporation will not be amended without prior written notice to the office.

Additionally, insert the following statement on the last page for completion by the Office upon approval:

The foregoing Articles of Incorporation contain the information required under s. 662.123 and are approved by Office of Financial Regulation this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in Tallahassee, Florida.

\_\_\_\_\_  
 Director, Division of Financial Institutions

<sup>2</sup> The references herein to Articles of Incorporation include Articles of Organization, Certificate of Incorporation, Certificate of Formation, or Certificate of Organization pursuant to s. 662.123, F.S.  
 Form OFR-162-01, Application for License as a Licensed Family Trust Company  
 Incorporated by Reference in Rule 69U-162.003, F.A.C.  
 Revised 12/2016

## **8. Bylaws or Operating Agreement**

Attach, as Exhibit B, the proposed bylaws or operating agreement.

## **9. Organization Chart**

Attach, as Exhibit C, an organization chart which identifies the organizational hierarchy, titles, names, and functions of the directors, officers, managers, members acting in a managerial capacity, and employees. Include any committees.

## **10. Capital Account**

Attach, as Exhibit D, the capital account structure.

## **11. Biographical Report for Directors, Officers, Managers, and Members Acting in a Managerial Capacity**

Each proposed director, officer, manager, and member acting in a managerial capacity must complete and sign Form OFR-162-Bio, Biographical Report, effective 11/2015, available at <https://www.flrules.org/Gateway/reference.asp?No=Ref-06060>.

Attach, as composite Exhibit E, the completed and signed Form OFR-162-Bio for each such person.

## **12. Biographical Report for Controlling Stockholders or Members**

Each individual meeting the definition of a controlling stockholder or member as provided in s. 662.111(8), F.S. must complete and sign OFR-162-Bio, Biographical Report, effective 11/2015, available at <https://www.flrules.org/Gateway/reference.asp?No=Ref-06060>.

Attach, as composite Exhibit F, the completed and signed Form OFR-162-Bio for each such person.

## **13. Services to be Provided**

Attach, as Exhibit G, a list of each service the proposed licensed family trust company will provide, and describe each such service in detail.

## **14. Family Members**

Attach, as Exhibit H, a complete list of each family member to whom the proposed licensed family trust company proposes to provide services.

*Natural Persons.* For each family member who is a natural person, provide the full name, date of birth, and state the facts of the family member's relation to the designated relative(s) and qualification as a "family member" under Paragraph 662.111(11)(a), (b), (c), or (d), F.S.

*Entities.* For each family member which is not a natural person, but which qualifies as a “family member” under Paragraphs 662.111(11)(e), (f), (g), (h), (i), or (j), F.S., provide the entity’s name, address, and state the facts of the entity’s qualification as a family member. The facts must include the identity of the family member(s) who are natural persons through which the entity qualifies as a family member.

## **15. Genealogical Chart**

Attach, as Exhibit I, a genealogical chart or table that includes all family members and that graphically depicts the manner and degree of kinship to the designated relative(s).

## **16. Current or Former Employees to Whom Services Will Be Provided**

Attach, as Exhibit J, a complete list of each employee or former employee to whom the proposed licensed family trust company proposes to provide services. For each such employee or former employee, provide the full name, title, dates of employment, and the name of the employer or former employer.

## **17. Fidelity Bonds or Increased Capital Account**

For the requirement under s. 662.126, F.S., select only one of the following options:

Fidelity Bonds. Attach, as composite Exhibit K, a copy of the policy or declaration page for the fidelity bond procured and maintained for each officer, director, manager, member acting in a managerial capacity, and employee of the company, regardless of whether any of the foregoing receives a salary or other compensation from the proposed licensed family trust company. Each fidelity bond shall be issued in an amount of at least \$1 million.

Increased Capital Account. In lieu of the fidelity bonds, a proposed licensed family trust company may increase its capital account required under s. 662.124, F.S., by \$1 million so that if it has one designated relative, it is organized or operated with a capital account of at least \$1.25 million, or if it has two designated relatives, it is organized or operated with a capital account of at least \$1.35 million. If this option is selected, the increased capital amount must be reflected in the capital account structure in Exhibit D to this application.

## **18. Errors and Omissions Insurance Policy**

Attach, as Exhibit L, a copy of the policy or declaration page for the errors and omissions insurance policy of at least \$1 million as required under s. 662.126, F.S. The policy must list the proposed licensed family trust company as the insured and cover the acts and omissions of officers, directors, managers, and members acting in a managerial capacity, regardless of whether the person receives a salary or other compensation from the proposed licensed family trust company.

**19. Affiliates**

Attach, as Exhibit M, a list identifying each affiliate or proposed affiliate of the proposed licensed family trust company, by providing the name, address, and a description of the affiliate’s purpose and activities or services.

**20. Third-Party Service Providers**

Attach, as Exhibit N, a list identifying each third-party service provider or proposed third-party service provider, including affiliates and family affiliates, for the proposed licensed family trust company, by providing the name, address, and a detailed description of the services to be provided by such third party.

**21. Depository Account Relations**

Attach, as Exhibit O, a list of all proposed accounts or agreements made by the proposed licensed family trust company to establish depository relations with existing commercial banks, associations, or other financial institutions. Provide the name and address of the depository institution, the type of account maintained, and describe any affiliation with the proposed family trust company by way of ownership, directorship, or management.

**22. Statement Regarding Maintenance of Corporate and Fiduciary Records**

Attach, as Exhibit P, a statement describing in detail how the proposed licensed family trust company will maintain accurate corporate and fiduciary services records in accordance with Rule 69U-162.003(3), F.A.C.

**23. Legal Counsel**

Provide the name of the attorney(s), if any, retained or to be retained to act as counsel to the proposed licensed family trust company.

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**24. List of All Stockholders or Members**

Attach, as Exhibit Q, a complete list of all stockholders or members. The list must state the total number of shares outstanding for the proposed licensed family trust company, and each stockholder’s or member’s name, address, and number of shares owned. For stockholders or members that are entities, state the name, address, and number of shares owned by the entity, along with the names of the stockholders or members of the entity and the number of shares owned in the entity.



**25. Deposit Account**

State the name and address of the financial institution, which must be a state-chartered or national financial institution that has a principal or branch office in Florida, where the proposed licensed family trust company will maintain its deposit account.

Name of Institution: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Postal Code: \_\_\_\_\_

\*Florida Office or Branch Address: \_\_\_\_\_

\*Florida Office or Branch City: \_\_\_\_\_ \*Postal Code: \_\_\_\_\_

\*If different from the address above.

**CERTIFICATION**

I, the undersigned authorized representative of the proposed licensed family trust company applicant named herein, hereby affirm, under penalty of perjury, that I am authorized to make this application on behalf of the applicant licensed family trust company named herein, that I have read the foregoing application and all information submitted herewith, that the application and all information submitted herewith is true, complete, and correct to the best of my knowledge and belief, and that the following statements are true:

- (a) The proposed licensed family trust company is not currently transacting business with the general public.
- (b) No proposed director, officer, manager, or member served as a director, officer, or manager, or acted in a managerial capacity, for a trust company or any other financial institution that had a license issued under the financial institutions codes or by the Federal Government or any other state, the District of Columbia, a territory of the United States, or a foreign country that was suspended or revoked within the 10 years preceding the date of the application.
- (c) No proposed director, officer, manager, or member acting in a managerial capacity has been convicted of, or pled guilty or nolo contendere, regardless of whether adjudication of guilt is entered by the court, to a violation of the financial institutions codes, including s. 655.50, chapter 896, or similar state or federal law or related rule, or to a crime involving fraud, misrepresentation, or moral turpitude.
- (d) No proposed director, officer, manager, or member acting in a managerial capacity has had a professional license suspended or revoked within the 10 years preceding the date of the application.
- (e) All information contained in the application, exhibits, and all information submitted in connection with this application is true and correct to the best of my knowledge.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by \_\_\_\_\_, who \_\_ is personally known to me or  
produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public Signature

Notary Seal:

**EXHIBIT A**  
**Articles of Incorporation**

Attach the proposed articles of incorporation.

**EXHIBIT B**  
**Bylaws or Operating Agreement**

Attach the proposed bylaws or operating agreement.

**EXHIBIT C**  
**Organization Chart**

Attach an organization chart which identifies the organizational hierarchy, titles, names, and functions of the directors, officers, managers, members acting in a managerial capacity, and employees. Include any committees.

**EXHIBIT D**  
**Capital Account**

**1. Proposed Capital Account Structure**

Gross Capital Funds \$ \_\_\_\_\_

LESS: Net Organization Expenses \$ \_\_\_\_\_

Net Capital Funds \$ \_\_\_\_\_

Proposed Allocation of Net Capital Funds

Common Stock \$ \_\_\_\_\_  
(Par Value) (Number of Shares)

Paid-In Surplus \$ \_\_\_\_\_

Undivided Profits \$ \_\_\_\_\_

**TOTAL CAPITAL ACCOUNT** \$ \_\_\_\_\_

**2. Assets Comprising the Capital Account per s. 662.132, F.S.**

List each asset, the value of each asset, and each asset's percentage of the total value of assets forming the capital account in accordance with s. 662.132, F.S. Attach additional sheets as necessary.

Assets Comprising Capital Account	Asset Value	% of Total
<b>TOTAL ASSETS COMPRISING CAPITAL ACCOUNT</b>		

**3. Proposed Distribution of Stock Ownership**

	Total Number of Shares	% of Total
Proposed Directors, Officers, and Managers		
Controlling Stockholders or Members		
Holding Company		
Balance of Family Members (not already included above)		
<b>TOTAL</b>		100.00%

**4. If a holding company, as that term is defined in Rule 69U-162.002, F.A.C., will be subscribing to 10% or more of the stock or membership interests, please provide the following:**

A. The name and address of the holding company.

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B. Attach a copy of the holding company’s most recent annual report (if any). In addition, attach a copy of the holding company’s current statement of condition (if any). If a current statement of condition for the holding company is not available, please attach a pro forma statement of condition for the holding company as of the proposed opening day for the licensed family trust company.

**5. Complete the following schedule to list all anticipated expenses to be incurred in organizing the proposed licensed family trust company other than investments in land, building, or leasehold improvements. The list should include expenses to be paid during the organizational period and expenses that will be incurred during the organizational period but will be listed as accounts payable or deferred expenses at the time of opening. Attach additional sheets as necessary.**

Expense	Dollar Amount
Attorneys’ Fees	
Consultant Fees	
Appraisals	
Salaries	

Application, Investigation, Incorporation Fees	
Lease or Option Fees	
Other Expenses (and below, list items in excess of \$1,000, including travel, entertainment, office supplies)	
Other expense:	
Other expense:	
Other expense:	
Other expense:	
Accounts Payable at opening (and below, describe in detail any item in excess of \$1,000)	
Item:	
Item:	
Item:	
Item:	
Deferred Expenses at opening (and below, describe in detail any item in excess of \$1,000)	
Item:	
Item:	
Item:	
Item:	
Total Expenses of Organization	
LESS: Pre-Opening Income	
LESS: Expenses eligible for capitalization under U.S. Generally Accepted Accounting Principles	
Net Organization Expenses	
Describe the Source(s) of Pre-Opening Income:	



## **EXHIBIT E - Composite**

Attach a completed Form OFR-162-Bio, "Biographical Report," for each proposed director, officer, manager, or member acting in a managerial capacity.

## **EXHIBIT F - Composite**

Attach a completed Form OFR-162-Bio, "Biographical Report," for each proposed controlling stockholder or member.

**EXHIBIT G**  
**Services to be Provided**

List each service the proposed licensed family trust company will provide, and describe each such service in detail. Please attach additional sheets as necessary.

Service	Detailed Description of the Service

**EXHIBIT H**  
**Family Members**

*1. List of Family Members – Natural Persons*

Attach additional sheets as necessary to include all family members.

Last Name	First Name	Full Middle Name	Date of Birth MM/DD/YYYY	Nature and Degree of Relationship to Designated Relative

*2. List of Family Members – Entities*

Attach additional sheets as necessary to include all family member entities.

In the first column, identify the type of family member entity under s. 662.111(11), F.S. (family affiliate, trust, probate estate, or charitable foundation or entity).

In the second column, provide the name of the entity.

In the third column, provide the facts of the family member entity’s qualification as a family affiliate, trust, probate estate, or charitable foundation or entity, including the relationship to any family member who is a natural person.

List One of the Following: Family Affiliate, Trust, Probate Estate, or Charitable Foundation or Entity	Name of Family Member Entity	Qualifying Facts

**EXHIBIT I**  
**Genealogical Chart**

Attach a genealogical chart or table that includes all family members and that graphically depicts the manner and degree of kinship to the designated relative(s).

**EXHIBIT J**  
**Current or Former Employees to Whom Services Will Be Provided**

List each current or former employee to whom services will be provided. Attach additional sheets as necessary, but the number of current or former employees to whom services will be provided may not exceed 35. Each individual must be employed by or formerly employed by the family trust company or one or more trusts, companies, or other entities that are family members.

Name of Current or Former Employee	Dates of Employment		Title/Capacity	Name of Qualifying Employer of Former Employer
	From MM/DD/YYYY	To MM/DD/YYYY		

**EXHIBIT K**  
**Fidelity Bonds**

Attach a copy of the policy declaration page for each fidelity bond procured and maintained for each director, officer, manager, member acting in a managerial capacity, and employee in accordance with s. 662.126, F.S.



**EXHIBIT L**  
**Errors and Omissions Insurance**

Attach a copy of the policy declaration page for the errors and omissions insurance procured and maintained in accordance with s. 662.126, F.S.

**EXHIBIT M**  
**Affiliates**

If the proposed licensed family trust company has any affiliates or proposes to have any affiliates, please provide the name, address, how the entity is affiliated, and describe the nature of the affiliate's business or activities. Attach additional sheets as necessary.

Name of the Affiliate	Address	How Affiliated	Description of the Nature of the Affiliate's Business or Activities

**EXHIBIT N**  
**Third-Party Service Providers**

Provide the following information concerning any third-party service providers. Attach additional sheets as necessary.

Name of Service Provider	Address, City, State	Description of Services Provided

**EXHIBIT O**  
**Depository Account Relations**

Attach a list of all proposed accounts or agreements made by the proposed licensed family trust company to establish depository relations with existing commercial banks, associations, or other financial institutions. Provide the name and address of the depository institution, the type of account maintained, and describe any affiliation with the proposed family trust company by way of ownership, directorship, or management. Attach additional sheets as necessary.

Name of the Depository Institution	Address	Type of Account	Description of Any Affiliation with the Proposed Licensed Family Trust Company

**EXHIBIT P**  
**Statement Regarding Maintenance of Corporate and Fiduciary Records**

Please refer to the requirements in Rule 69U-162.003(3), F.A.C., for the statement regarding the maintenance of corporate and fiduciary records.

**EXHIBIT Q**  
**List of All Stockholders or Members**

Please provide the following information. Attach additional sheets as necessary.

Name of Individual or Entity*	Address	Nature and Degree of Relationship to Designated Relative	Number of Shares Owned	*For each Entity, list the names of the stockholders or members of the Entity, the nature and degree of relationship to the Designated Relative, and the number of shares owned in the Entity
<b>LICENSED FAMILY TRUST COMPANY'S TOTAL NUMBER OF OUTSTANDING SHARES:</b>				