

FB101, Annex E

Supervisory Policy G 7 -- LEGALIZATION OF FOREIGN DOCUMENTS

(Statutory authority: Banking Law, § 12)

Sec.

7.1 General statement

7.2 Model form of apostille

7.3 Limitations

G 7.1 General statement.

From time to time, documents executed in foreign countries must be submitted to the Department. Such documents include applications by a foreign banking corporation for a license to open a branch or agency in New York, appointment of New York branch manager as well as certifications as to paid-in-capital stock, surplus fund and undivided profit. Such requirements are found, for example, in article V of the New York State Banking Law and Supervisory Procedure CB104.

On October 15, 1981, the United States became a party to the Hague Convention Abolishing the Requirement of Legalization for Foreign Public Documents. The convention simplified the procedure for having a foreign document legalized. Each country which is a party to the convention designates the authority or authorities who may certify public documents. A certification, also known as an apostille, is affixed to the document by the competent local authority of the foreign country where the document originated. The form of the apostille is set forth in section 7.2 of this supervisory policy in the same form as at forth in the convention. Further legalization of documents will not be required for submission to the New York State Department of Financial Services in the case of documents originating in countries which are parties to the convention.

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G 7.2 Model form of apostille.

APOSTILLE

1. Country _____
2. This public document _____ has been signed by _____
3. Acting in the capacity of _____
4. bears the seal/stamp of _____
5. certified at _____
6. the _____
7. by _____
8. No. _____
9. Seal/stamp _____
10. Signature _____

G 7.3 Limitations.

This supervisory policy applies only to documents originating in countries which are party to the convention. The Department will rely on opinions of counsel or other appropriate evidence from parties seeking to use this supervisory policy that the country in which the documents originate is a party to the convention.