



STATE OF TENNESSEE
DEPARTMENT OF FINANCIAL INSTITUTIONS
APPLICATION TO USE THE TERM(S) "BANK," "BANKS," "BANKING," OR "TRUST"

Tennessee Code Annotated Sections 45-2-1709(a)(1)(A) and (a)(1)(C) provide, in part, that it is unlawful for any person, firm, or corporation to use the terms "bank," "banks," "banking," or "trust" in Tennessee (subject to certain limited exceptions). However, Tennessee Code Annotated Section 45-2-1709(a)(1)(B) provides, in part, that the commissioner may permit a business entity, upon application, to use the term "bank," "banks," or "banking" if the commissioner, in his discretion, determines that the business entity will not be providing any financial services or use of these terms will not be misleading to the public.

Tennessee Code Annotated Section 45-2-1709 (a)(1)(A) provides that the commissioner may permit, upon application or by rule, a subsidiary of a bank or bank holding company to use the terms "bank," "banks," or "banking."

Tennessee Code Annotated Section 45-2-1709 (a)(1)(C) provides that the commissioner may permit the use of the term "trust" upon application on the same basis as under subdivisions (a)(1)(A) and (a)(1)(B).

INSTRUCTIONS:

1. Please complete this application and submit to the Department to obtain permission to use the term(s) "bank," "banks," "banking," or "trust."
2. Attach additional pages if needed. This includes copies of any (even if rejected) corporate filing(s), approval or denial letter(s) from other states, or any other supporting documentation.
3. Please send the completed application by e-mail to Paula.Cagle@tn.gov or submit by regular mail to:

Department of Financial Institutions
Legal Section - Attention Paula Cagle
26th Floor, Tennessee Tower
312 Rosa Parks Avenue
Nashville, TN 37243
Phone: (615) 253-2864
Fax: (615) 253-7794

4. Please allow a processing time of at least 30 calendar days after the Department's receipt of a COMPLETE application.

Tennessee Tower, 26th Floor • 312 Rosa L. Parks Avenue • Nashville, TN 37243
Tel: 615-741-2236 • Fax: 615-253-7794 • <http://www.tn.gov/tdfi>

APPLICATION TO USE THE TERM(S) "BANK," "BANKS," "BANKING," OR "TRUST"

5. If using the term "bank," "banks," or "banking," is the applicant a state-chartered bank, a national bank, bank holding company, or a subsidiary of a bank or bank holding company?

Yes No Not applicable

If answer is yes, please answer questions 5 (a) – (c).

(a) Please identify the name of the institution's federal and/or state regulator.

(b) Is the applicant establishing a branch, LPO or other facility in Tennessee?

Yes No

(c) If the applicant is a subsidiary of a bank or bank holding company, please provide the organizational structure of the bank or bank holding company. (Attach additional pages if needed.)

6. If using the term "trust," is the applicant a trust institution (defined as "a depository institution, foreign bank, state bank or trust company authorized to act as a fiduciary")?

Yes No

If yes, please explain. Attach additional pages if needed.

7. Will the applicant have a physical presence in Tennessee?

Yes No

The undersigned attests that he/she is authorized to submit the information requested above and that the statements therein are true and complete to the best of his/her knowledge and belief.

Authorized Representative Name (Printed)

Title

Signature

Date

Document: Tenn. Code Ann. § 45-2-1709

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Tenn. Code Ann. § 45-2-1709**Copy Citation**

Current through the 2018 Regular Session.

Tennessee Code Annotated **Title 45 Banks And Financial**
Institutions **Chapter 2 Banking Institutions** **Part 17 Prohibited Acts**

45-2-1709. Unlawful use of banking terms.

(a) (1) (A) It is unlawful for any person, firm or corporation, other than those defined in § 45-1-103, to use or employ in any manner the terms bank, banks, or banking in connection with the carrying on or operation of business in this state; provided, that this section shall have no application to national banking associations or existing persons whose name contains these terms. The commissioner of financial institutions may permit, upon application or by rule, the subsidiary of a bank or bank holding company to employ the terms bank, banks, or banking.

(B) Notwithstanding this section, the commissioner may permit, upon application, a person, corporation, partnership or other business entity to employ the term "bank", "banks", or "banking" if the commissioner, in the commissioner's discretion, determines that the person, corporation, partnership, or business entity has not or will not mislead the public by employing the terms and the person, corporation, partnership or business does not provide financial services. Upon proper showing, the commissioner may rescind approval if the public welfare so requires. For purposes of this section, any person, corporation, partnership, or business that provides financial services shall include, but not be limited to, insurance companies and agents, money order or exchange companies, investment companies, stock brokers or dealers, mutual funds, industrial loan and thrift companies, credit unions and business and industrial development corporations (BIDCOs).

(C) It is unlawful for any person, firm or corporation, other than those defined as a trust institution pursuant to § 45-1-103, to use or employ in any manner the term "trust" in connection with the carrying on or operation of business in this state. This section shall have no application to existing persons as of July 1, 1999, whose name contains the term "trust." Notwithstanding the above, the commissioner may permit the use of the term "trust" upon application on the same basis as under subdivisions (a)(1)(A) and (B).



Document: ~~Term. Code Ann. § 45-2-1709~~ **(D)** It is unlawful for a person to use the trade name or trademark, or a confusingly similar trade name or trademark, of any bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary in a solicitation for the offering of services or products if such use is likely to cause confusion, mistake or deception as to the source of origin, affiliation or sponsorship of such products or services; or, to use the trade name or trademark, or confusingly similar trade name or trademark, to that of any bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary in any manner in a solicitation for the offering of services or products unless the solicitation clearly and conspicuously states the following in bold-face type on the front page of the solicitation:

- (i)** The name, address and telephone number of the person making the solicitation;
- (ii)** A statement that the person making the solicitation is not affiliated with the bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary; and
- (iii)** A statement that the solicitation is not authorized or sponsored by the bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary.

(E) It is unlawful for a person, other than the lender or a person authorized by the lender, to use a loan number, loan amount, or other specific loan information that is not publicly available in a solicitation for the purchase of services or products, unless the solicitation clearly and conspicuously states the following in bold-face type on the front page of the solicitation:

- (i)** The name, address, and telephone number of the person making the solicitation;
- (ii)** A statement that the person making the solicitation is not affiliated with the bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary;
- (iii)** A statement that the solicitation is not authorized or sponsored by the bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary; and
- (iv)** A statement that the loan information used was not provided by the bank, savings and loan association, savings bank or subsidiary or affiliate of any bank, saving and loan association, saving bank or subsidiary.

(2) A violation of subdivision (a)(1) is a Class C misdemeanor.

(b) The commissioner or attorney general and reporter in the name of the state is given the power and right by bill of complaint in any court of competent jurisdiction of the parties, to seek injunctive relief to compel compliance by any offending parties with this section.



History

Acts 1969, ch. 36, § 1 (3.609); 1973, ch. 294, § 6; T.C.A., § 45-1109; Acts 1989,

Document: Tenn. Code Ann. § 45-2-1709
ch. 591, § 113; 1990, ch. 759, § 1; 1993, ch. 397, § 1; 1999, ch. 112, § 17; 2003,
ch. 31, § 4; 2011, ch. 89, §§ 2, 3.

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