



New Bank Authorisation Process

This Document sets out the authorisation process for new banks and principles of engagement with regulators.



Banking Services Licensing Requirements

Application for Licensing

All applications for licensing under the Bank Act should be submitted to the Authority via the Colonia application portal.

Please contact the Banking Supervision Division at [] should you require access to the portal.

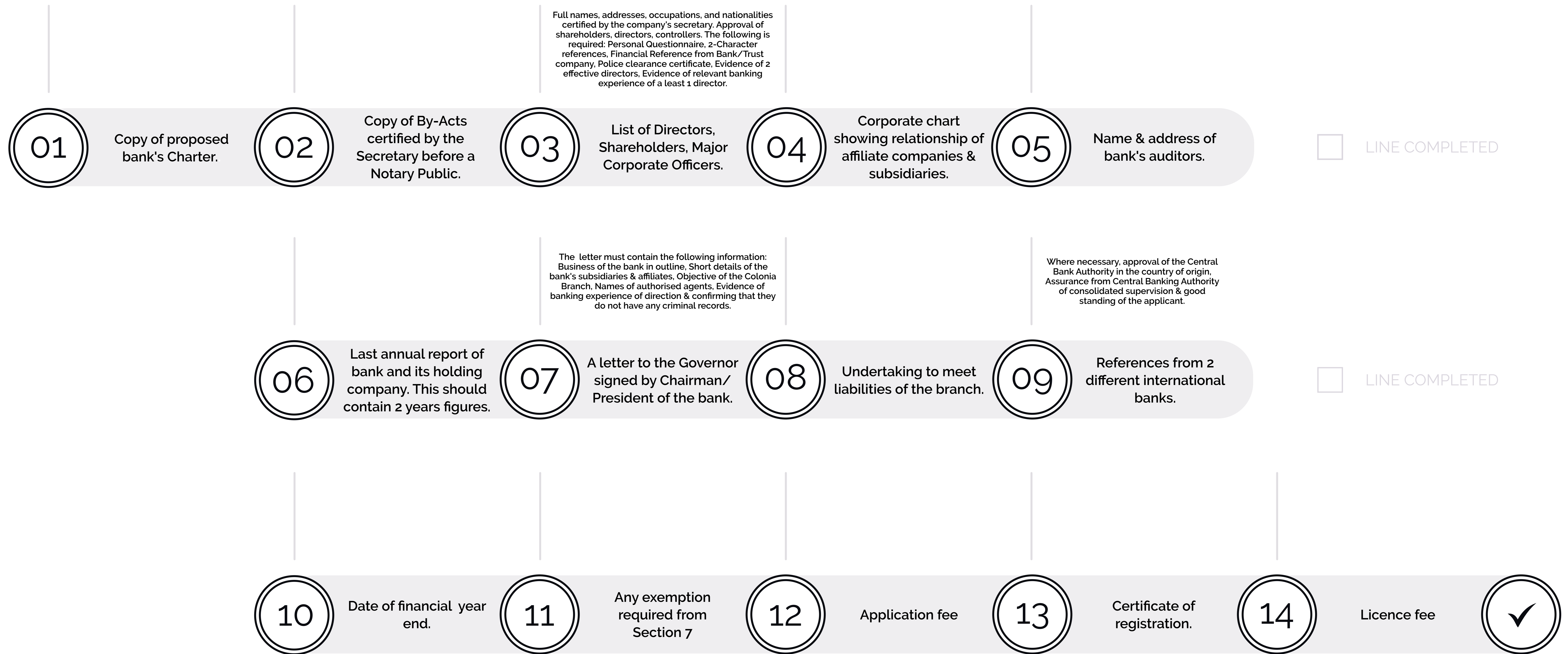
The application process takes approximately 6-8 weeks, assuming a complete application has been submitted.

Application Checklists

Based on the requirements of the Banks (Licence Applications and Fees) Regulations, the Banking Supervision Division has created various checklists of documents and other information to assist applicants.

See the current Fee Schedule for applicable fees.

Requirements For A Banking License





NOTE:

In the event that the applicant is involved in business activities subject to regulation in another jurisdiction, please attach confirmation of good standing and a letter of no objection from the relevant regulatory authority as well as a copy of the last years audited financial statements.

In the interest of expeditious processing of an application, please submit only complete applications. Incomplete applications will be returned by mail to the sender.

FEES:

To be paid to the Colonia Financial Services Commission

Application Fee - **US\$2,500**

Fee paid on grant of license - **US\$100,000**

Annual Fee - **US\$50,000**

All fees must be paid in Stable coin cryptocurrency

