

FEDERAL DEPOSIT INSURANCE CORPORATION

In Re: International Bank of Commerce
(In Organization)
Oklahoma City, Oklahoma

Application for Federal Deposit Insurance
Deposit Insurance Fund

ORDER

The undersigned, acting on behalf of the Board of Directors of the Federal Deposit Insurance Corporation pursuant to delegated authority, has fully considered all available facts and information relevant to the factors of Section 6 of the Federal Deposit Insurance Act and relating to the application for Federal deposit insurance through the Deposit Insurance Fund for International Bank of Commerce, a proposed new bank to be located at 3817 N.W. Expressway, Suite 100, Oklahoma City, Oklahoma County, Oklahoma, and has concluded that the application should be approved.

Accordingly, it is hereby ORDERED that the application submitted by International Bank of Commerce, Oklahoma City, Oklahoma, for Federal deposit insurance be, and the same is hereby approved, subject to the following conditions:

- (1) That beginning paid-in capital funds of not less than \$190,000,000 (prior to the goodwill deduction) be provided;
- (2) That the Tier 1 capital to assets leverage ratio will be maintained at not less than eight percent throughout the first three years of operation and that an adequate allowance for loan and lease losses will be provided;
- (3) That any changes in proposed management or the proposed Board of Directors be approved by the FDIC prior to opening;
- (4) That the results of any background investigations regarding proposed Directors or executive management not yet received be favorably resolved or changes to the composition of the Board or executive management be made to address any concerns;
- (5) That Federal deposit insurance shall not become effective unless and until the applicant has been granted a charter, has authority to conduct a depository institution business, and its establishment and operation as a depository institution has been fully approved by the appropriate state and/or federal authority;
- (6) That a registered bank holding company has obtained approval of the Board of

Governors of the Federal Reserve System to acquire voting stock control of the proposed institution prior to its opening for business;

- (7) That the bank will either obtain an audit of its financial statements by an independent public accountant annually for at least the first three years after deposit insurance coverage is effective, or ensure that the consolidated audit of its holding company by an independent public accountant include the financial results of the bank in its report; and furnish a copy of any reports by the independent auditor (including any management letters) to the Dallas Regional Office within 15 days after their receipt by the bank; and notify the Regional Office within 15 days when a change in its independent auditor occurs;
- (8) That until the bank is established, the FDIC shall have the right to alter, suspend, or withdraw the said commitment should any interim development be deemed to warrant such action; and
- (9) That if deposit insurance has not become effective within six months from the date of this ORDER, or unless, in the meantime, a request for an extension of time has been approved by the FDIC, the consent granted shall expire at the end of the said six-month period.

Dated this 5th day of December, 2016.

FEDERAL DEPOSIT INSURANCE CORPORATION

By: _____ /s/
Kristie K. Elmquist
Regional Director