



Comptroller of the Currency
Administrator of National Banks

Northeastern District Office
340 Madison Avenue, 5th Floor
New York, New York 10017

Licensing Division
Telephone No.: 212.790.4055
Fax No.: 301.333.7015

Conditional Approval #754
September 2006

August 8, 2006

Mr. Christian P. Roy
General Manager
Caisse Centrale Desjardins US Branch
1001 East Hallandale Beach Boulevard
Hallandale, Florida 33009

Re: Final conditional approval in connection with the application filed by La Caisse centrale Desjardins du Quebec (CCD) to establish a Limited Federal Branch in Hallandale, FL
Control No.: 2005 IB 10 001
License No.: 121

Dear Mr. Roy:

You have performed all of the necessary steps to commence business as a limited federal branch. This constitutes the final approval of the Office of the Comptroller of the Currency ("OCC") for Caisse centrale DesJardins US Branch (Limited Federal Branch), License Number 121, located at 1001 Hallandale Beach Boulevard, Hallandale, Broward County, Florida 33009 to commence operations effective August 16, 2006.

Your License certificate will be forwarded to you under separate cover.

This final approval is subject to the following conditions:

- 1) The Limited Federal Branch must notify all potential technology-related vendors in writing of the OCC's examination and regulatory authority under 12 USC 1867(c). All final technology-related vendor contracts must stipulate that the performance of services provided by the vendors to the Bank is subject to the OCC's examination and regulatory authority.

- 2) The Limited Federal Branch: (i) shall give the OCC's New York Metro South Field Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations¹; and, (ii) shall obtain the OCC's written determination of no objection before the Limited Federal Branch either engages in any significant deviation or change from its business plan or operations. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to a Branch's notice.
- 3) As per 12 USC §3102(g) and 12 CFR 28.15, the Limited Federal Branch has established and must maintain a Capital Equivalency Deposit (CED) account with a Federal Reserve System member bank (depository bank") in an amount the greater of:
 - a. Five percent of the total liabilities of the Limited Federal Branch, including acceptances, but excluding expenses, intercompany liabilities, and any amounts due to head office; or
 - b. The amount of capital (excluding surplus) that would be required of a national bank being organized at the same location. The depository bank must be located in the same state as the Limited Federal Branch.
- 4) The Limited Federal Branch is required to have the External Audit, Internal Audit, and Loan Review functions in place upon commencing operations.
- 5) In addition to compliance with other applicable requirements under United States law, CCD and its Limited Federal Branch will make available to the OCC such information on the operations and activities of CCD's Limited Federal Branch and any of its affiliates that the OCC deems necessary to determine and enforce compliance by CCD's Limited Federal Branch with applicable Federal laws. If the disclosure of any required information is prohibited by law or otherwise, CCD and its Limited Federal Branch will cooperate with the OCC including seeking timely waivers of or exemptions from any applicable confidentiality or secrecy restrictions or requirements in order to enable CCD's Limited Federal Branch to make such information available to the OCC.
- 6) CCD and its Limited Federal Branch consent to the jurisdiction of the Federal courts of the United States and of all United States government agencies, departments and divisions for purposes of any and all claims made by, proceedings initiated by, or obligations to, the United States, the OCC and any other United States government agency, department or division, in any matter arising under the National Bank Act, the International Banking Act, and other applicable Federal banking laws. CCD and the Limited Federal Branch shall maintain a registered agent in the U. S. to receive service of process and shall notify the OCC of any change in the designated registered agent.

¹ If such deviation is the subject of an application filed with the OCC, the OCC does not require any further notice to the supervisory office.

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- 7) CCD and its Limited Federal Branch must comply with all understandings and commitments contained in any approval order issued by the Federal Reserve Board in connection with the proposed Limited Federal branch.

These conditions of approval are conditions “imposed in writing by the agency in connection with the granting of any application or other request” within the meaning of 12 USC § 1818. As such, the conditions are enforceable under 12 USC § 1818.

This final approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States (U.S.), any agency or entity of the U.S., or any officer or employee of the U.S., and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the U.S.

Your supervisory office is our Northeastern District Office in New York City. The Assistant Deputy Comptroller for Federal Branches and Agencies, Oscar Harvey, will be assigning a national bank examiner as the examiner in charge of the federal branch who will serve as your primary point of contact on all supervision matters. Please feel free to contact Mr. Harvey by telephone at 212.790 4020, or by facsimile at 212.790.4083. You may also reach him by e-mail, at Oscar.Harvey@occ.treas.gov.

Enclosed are standard requirements and minimum policies and procedures for a new limited federal branch. The Limited Federal Branch must meet the standard requirements before it is allowed to commence business and must ensure that the applicable policies and procedures are established before the Limited Federal Branch begins operation.

Please retain the license certificate as part of your official records as it must be surrendered to the OCC in the event of liquidation or conversion.

Welcome to the federal branch and agency system. If we can be of assistance in the future, please let us know.

Sincerely,

Beverly L. Evans

Beverly L. Evans
Director for District Licensing

Enclosure