Flow Chart Showing Application Processes for the Banks

to Establish Offshore Banking Units (OBU) **Processes** Approved 1. OBU 4. Joint 2. Review if Yes Yes Passed 3. Compliance 5. Substantive Establishment review by the package is Review review application Central Bank complete. Failed Α No Disapproved **Immaterial** Material Notice of Rejection noncompliance supplements *The foreign bank complying with Article 4 of the "Regulations Governing the Establishment Rejection Provision of and Compliance Matters of Offshore Banking or other improvement Branches" and Subparagraph 2 and 3 of plan or other measures Paragraph 1 of Article 3 of the "Offshore measures Banking Act" and go through the registration procedure for the OBU. 7. Letter of Approval 8. Application for Passed 9. Issuance of for Establishment the License License 6. Fill in the Α **Review Form** Supplements or other Failed *Application processing period: three months measures