

## New Bank Applications Not Resulting in Charters

Note: Phantom banks (banks formed for an interim period to effectuate other transactions such as acquisitions and mergers) are not listed.

The organizers of **Milford Community Bank**, who applied on February 10, 1987, withdrew their application on June 26, 1987 after they could not reach a consolidation agreement with the organizers of the Laurel Bank in Milford.

**Laurel Bank**, Milford (formally Milford Bank) applied on December 29, 1986 and was granted a temporary certificate of authority on July 1, 1987. The organizers failed to apply for an extension by January 1, 1989, so the Banking Commissioner invalidated the temporary certificate on May 16, 1989.

**Connecticut Popular Bank**, New Haven, was granted a temporary certificate of authority on June 22, 1987. Two extensions were subsequently granted with the second expiring on December 22, 1989. On April 17, 1990, the Banking Commissioner invalidated the temporary certificate of authority. (Connecticut Popular planned to serve the Hispanic community).

Windham Bank, Willimantic, was issued a temporary certificate of authority on June 6, 1989. It received an extension on December 6, 1990, but its temporary certificate of authority expired on June 6, 1991.

**Canterbury Bank & Trust**, New Milford, filed an application to organize on November 3, 1989. A hearing scheduled for September 24, 1991 was cancelled and on August 1, 1991, the application was withdrawn without prejudice.

**Greenwich Commonwealth Bank**, in organization, formerly known as **Commonwealth Bank of Greenwich**, was granted a temporary certificate of authority on December 16, 1992. On June 14, 1994, the organizers notified the Banking Commissioner that it would not seek an extension. Its temporary certificate of authority expired on June 16, 1994.

**Investors Trust Company, National Association**, Darien, which had applied to be a limited purpose trust company, withdrew its application on August 2, 1995 being unsuccessful in raising \$2 million in capital required by the Office of the Comptroller of the Currency (OCC).

The application submitted on June 30, 1992 for the formation of **Northeast Asset Management Company**, Shelton, which was to be a limited purpose trust company, was deemed abandoned in 1995 due to the passage of time.

**Sound Bank, F.S.B.**, Trumbull, was granted a temporary charter in March 1994 by the Office of Thrift Supervision (OTS). The application was withdrawn by the organizers in early 1996, after having been granted several extensions.

The organizers of **Caribbean First Bank**, in organization, Hartford, which was granted a temporary certificate of authority on March 29, 1995 and was later granted extensions to the temporary certificate of authority on September 20, 1996, June 25, 1997 and September 23, 1997, surrendered the temporary certificate of authority on January 15, 1998.

On February 5, 1998, the organizers of **The Saugatuck Bank & Trust Company** withdrew their application to organize a state-chartered bank, previously filed on December 18, 1997. The

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same organizers then applied to the OCC to establish **Westport National Bank**, which opened on December 28, 1998.

**NEWCO, National Association**, Stamford, applied to the Office of the Comptroller of the Currency (OCC) for a national charter on March 3, 1999. The application was withdrawn on October 6, 1999.

The organizers of **West Hartford Bank & Trust**, in organization, which was granted a temporary certificate of authority on September 24, 1999, surrendered the temporary certificate of authority on January 4, 2001.

Arthur J. Bacci, President and organizer of **International Trust Company of the Americas**, (in organization), withdrew the application to organize a bank and trust company to function solely in a fiduciary capacity in Hartford on April 3, 2001.

**The Hartford Bank** was granted approval by the Office of Thrift Supervision for a voluntary dissolution effective July 22, 2002.

The **Greenwich Bank & Trust Company** merged with and into **Westport National Bank** on December 1, 2003. As part of the merger, Westport National Bank changed its name to **Connecticut Community Bank, National Association**, intending to conduct business at its former offices in Connecticut as **Westport National Bank, a Division of Connecticut Community Bank, National Association**, and to conduct business at the former offices of The Greenwich Bank & Trust Company in Connecticut as **The Greenwich Bank & Trust Company, a Division of Connecticut Community Bank, National Association**.

The temporary certificate of authority for **The Customers' Bank**, in organization, West Haven, originally issued in 2002, and later extended three times, expired on April 30, 2004.

On January 4, 2006, **Southern Connecticut Bancorp, Inc.**, New Haven Connecticut, and parent company of **Bank of Southern Connecticut**, New Haven Connecticut, formally withdrew its application with the State of Connecticut Department of Banking to organize **The Bank of Southeastern Connecticut**, with proposed headquarters in New London Connecticut. This withdrawal is in connection with the application for a branch received December 22, 2005, to now open the New London location as a branch of **Bank of Southern Connecticut**.

On May 28, 2008, **Higher One Bank** (In Organization), a Connecticut bank in organization, ("Higher One") and its parent company, **Higher One Inc.**, filed with the Commissioner a withdrawal of the following applications effective May 30, 2008:

1. Higher One's application to organize a Connecticut bank pursuant to Section 36a-70 of the Connecticut General Statutes;
2. Higher One's application pursuant to Section 36a-210(b) of the Connecticut General Statutes to acquire a significant part of the business of The Frost National Bank, a national banking association with its principal office in San Antonio, Texas;
3. and Higher One Inc.'s application pursuant to Section 36a-184 of Connecticut General Statutes to become a bank holding company by acquiring Higher One Bank upon its organization as a Connecticut-chartered bank.

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On July 15, 2008, the organizers of **Harbor Bank & Trust**, Fairfield, Connecticut, withdrew their application to organize **Harbor Bank & Trust**, which was filed with the Banking Commissioner on October 24, 2006, pursuant to Section 36a-70 of the 2006 Supplement to the General Statutes, and the temporary certificate of authority issued on June 18, 2007, has been surrendered.

On September 8, 2011, the organizers of **Sachem Bank**, Madison, Connecticut, withdrew their application to organize Sachem Bank, which was filed with the Banking Commissioner on November 26, 2008 pursuant to Section 36a-70 of the Connecticut General Statutes.

On December 14, 2022, the organizers of **The New Canaan Bank**, New Canaan, Connecticut, withdrew their application to organize a Connecticut bank pursuant to Section 36a-70 of the Connecticut General Statutes. The temporary certificate of authority issued on July 7, 2022 has been surrendered.

On February 22, 2025, the temporary certificate for the organizers of **TNB USA Inc.** expired. An additional extension was not requested.