

**State of Connecticut  
Department of Banking**

**BIOGRAPHICAL AND FINANCIAL REPORT  
for  
Business and Industrial Development Corporations (BIDCOs),  
International Trade and Investment Corporations (ITICs),  
Non-Depository Trust Companies, and Innovation Banks**

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**GENERAL INFORMATION AND INSTRUCTIONS**

This ***Biographical and Financial Report*** (report) is used by individuals in conjunction with other corporate filings to the State of Connecticut Department of Banking ("CT DOB"). This report is not a standalone document.

### **Preparation**

Use of this report format is not mandatory. If an alternative format is used, it must provide all requested information, including the certification. All questions must be answered with complete and accurate information that is subject to verification. If the answer is "none," "not applicable," or "unknown," so state. Answers of "unknown" or "yes" should be explained.

The questions are not intended to limit the presentation nor are the questions intended to duplicate information supplied on another form or in an exhibit. For example, a cross-reference to the information is acceptable. *Any cross-reference must be made to a specific cite or location in the documents, so the information can be located easily.* Use additional sheets as necessary. The CT DOB will provide additional instructions for use and preparation. If the report is not complete, the CT DOB may either request additional information or return the filing. If you are a foreign national or a United States citizen who currently resides in a foreign country, additional information may be necessary.

Financial statements from individuals must have "as of" dates of not more than 90 days prior to the date the financial report is submitted. All amounts in this report must be based on current market value in United States dollars<sup>1</sup> and agree with any totals in the supplementary schedules. In addition to the sample financial schedules, you may wish to provide supplementary schedules for other items on the financial statement. If the sample financial statement is used, an answer is required to each item. If you submit an alternative Financial Report format, the information must respond to each request for information contained in the sample Financial Report.

In addition, the CT DOB specifically reserves the right to require up to five years of financial data from any individual as well as the filing of additional information and/or statements, such as a federal income tax return or a current appraisal to support an asset's value.

Each individual must report promptly any material change in the biographical report or financial condition that occurs during the review period for the filing.

### **Definitions**

For purposes of this document:

*Affiliate* means any company that owns or controls, is owned or controlled by, or is under common ownership or control with any other company.

*Associated* means associated as an officer, director, organizer, partner, trustee, or principal shareholder or owner.

<sup>1</sup> Provide the foreign currency exchange rate and conversion date, if applicable.

*Company* means any corporation, association, partnership, limited liability company, business trust, sole proprietorship, joint venture, or other similar organization.

*Depository institution* means any bank (including a national, state, district, or foreign bank), savings association, savings bank, savings and loan association, building and loan association, homestead association, cooperative bank, trust company, industrial bank or loan company, or credit union. A United States office, including a branch or agency, of a foreign bank is a depository institution.

*Management official* includes a senior executive officer, director, advisory or honorary director of a company, branch manager, trustee of a depository organization under the control of trustees, and any person who has a representative or nominee serving in any of those capacities.

*Principal shareholder or owner* means a person who directly or indirectly owns, controls, or holds (either individually or as a member of a group) the power to vote 10 percent or more of any class of voting securities or other voting equity interest of the entity.

## **Confidentiality**

Any individual desiring confidential treatment of specific portions of the report must submit a request in writing with the report. The request must discuss the justification for the requested treatment. The individual's reasons for requesting confidentiality should specifically demonstrate the harm (for example, loss of competitive position, invasion of privacy) that would result from public release of information under the Connecticut Freedom of Information Act (C.G.S. §§ 1-200 to 1-259, inclusive). Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the report (by reference to the confidential section); (2) separately bound; and (3) labeled "Confidential." The individual should follow the same procedure for a request for confidential treatment for the subsequent filing of supplemental information to the report.

The individual should contact the CT DOB for specific instructions regarding requests for confidential treatment. The agency will determine whether the information will be treated as confidential and will advise the individual of any decision to make available to the public information labeled "Confidential."

State of Connecticut  
Department of Banking

BIOGRAPHICAL AND FINANCIAL REPORT  
for  
Business and Industrial Development Corporations (BIDCOs),  
International Trade and Investment Corporations (ITICs), Non-  
Depository Trust Companies, and Innovation Banks

This is filed with respect to:

Name of Subject Institution

Type of Filing (Check one):

- ☐ Business and Industrial Development Corporation ("BIDCO")
- ☐ International Trade and Investment Corporation ("ITIC")
- ☐ Fiduciary Corporation (C.G.S. § 36a-386)
- ☐ Fiduciary Corporation (C.G.S. § 42-202)
- Innovation Bank or Trust Bank (circle)

Position (Check all that apply):

- ☐ Organizer
- ☐ Director
- ☐ Senior Executive Officer \_\_\_\_\_
- ☐ Principal Shareholder
- ☐ Trustee
- ☐ Manager
- ☐ Other \_\_\_\_\_

BIOGRAPHICAL REPORT

1. Personal Information

a. Name

Last First Middle (Full Name)

b. Residence

Street Address

City/Town State/Province ZIP/Postal Code Country

c. If at a residence less than five years, list addresses and dates occupied for past five years.

Date From	Date To	Number and Street	City	State/Province	ZIP/Postal Code	Country

d. Date of Birth

Month / Day / Year

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e. Place of Birth

City

State/Province

Country

f. United States Social Security Number

g. Are you a United States citizen?

Yes

Date, if naturalized:

No

h. If not a United States citizen, or if you have dual citizenship, provide:

County of Citizenship

Passport Number / Expiration Date

Home Country Identification Number

Immigration File Number

Father's Full Name

Mother's Full Name, including maiden name

Telephone Number(s) where you can be reached during business hours

Email Address

i. List other names you used and the period of time you used them (for example, your maiden name, name by a former marriage, former name, alias, or nickname). If the other name is your maiden name, put "nee" in front of it.

Other Names Used	Period of Time Used	
	Beginning Date	Ending Date

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## 2. Employment Record

- a. List employment in reverse chronological order for the last five years. Provide the following information. (If the applicant has additional relevant employment experience, or additional information to support the application, provide an attachment.)

Beginning Date	Ending Date	Employer's Name	Street	City	State/Province
		Nature of Business	Title or Position	Nature of Duties	
Reason for Leaving					

Beginning Date	Ending Date	Employer's Name	Street	City	State/Province
		Nature of Business	Title or Position	Nature of Duties	
Reason for Leaving					

Beginning Date	Ending Date	Employer's Name	Street	City	State/Province
		Nature of Business	Title or Position	Nature of Duties	
Reason for Leaving					

- b. Have you ever been dismissed or asked to resign from any past employment, including a less than honorable discharge from military service?

Yes      No      If Yes, provide the following information:

Employer's Name	Street	City	State/Province	Area Code/Phone Number
Title or Position	Date of Discharge	Explanation		

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### 3. Education and Professional Credentials

- a. List each diploma or degree from high schools, colleges, universities, or other schools.

School's Name	Address	Date From	Date To	Degree

- b. List each professional license or similar certificate you now hold or have held (for example: Attorney, Physician, CPA, NASD, or SEC registration)

License	Issuing Authority	Date Issued	Status	Expiration

### 4. Business Affiliations

- a. List any company with which you are or were Associated and provide the following information:

Company Name	Address	Nature or Type of Business
		%
Position Held or Relationship to the Company	Ownership Percentage	Start Date
		End Date

Company Name	Address	Nature or Type of Business
		%
Position Held or Relationship to the Company	Ownership Percentage	Start Date
		End Date

Company Name	Address	Nature or Type of Business
		%
Position Held or Relationship to the Company	Ownership Percentage	Start Date
		End Date

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b. Are you in the process of being considered for a senior executive officer or director position at another company?

Yes      No

If Yes, provide the name of the company and the position. If the application has been submitted for regulatory review, provide the name of the appropriate regulatory agency.

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Company Name

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Position

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Appropriate Regulatory Agency

c. List any depository institution or depository institution holding company with which you are or were Associated and provide the following information:

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Institution/Holding Co. Name

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Address

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Nature of Banking

%

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Position Held or Relationship to the Company

---

Ownership Percentage

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Start Date

---

End Date

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Institution/Holding Co. Name

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Address

---

Nature of Banking

%

---

Position Held or Relationship to the Company

---

Ownership Percentage

---

Start Date

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End Date

d. Are you in the process of being considered for a senior executive officer, director or management official position at another depository institution or depository institution holding company?

Yes      No

If Yes, provide the name of the depository institution or depository institution holding company and the position. If the application has been submitted for regulatory review, provide the name of the appropriate regulatory agency.

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Company Name

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Position

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Appropriate Regulatory Agency

**5. Legal and Related Matters** (If you answer Yes to any question, see question 5(g))

- a. Have you been involved in any of the following filings where the filing was denied, disapproved, withdrawn, or otherwise returned without favorable action by a federal or state regulatory authority or a self-regulatory organization:
1. A charter or license application, a depository institution holding company application, or a federal deposit insurance application, in which you were listed as an organizer, director, senior executive officer, or a person that would own or control (either individually or as a member of a group) 10 percent or more of any class of voting securities or other voting equity interest of the institution, or similar position?      Yes      No
  2. A merger application in which you were listed as a director, senior executive officer, or similar position?      Yes      No
  3. A notice of change in director or senior executive officer, or similar form, in which you were listed (either individually or as a member of a group) as an acquirer or transferee?      Yes      No
  4. A notice of change in control for a depository institution or other company, or a similar form, in which you were listed (either individually or as a member of a group) as an acquirer or transferee?      Yes      No
  5. Any other application, notice, or other regulatory or administrative request which was filed with a federal or state regulatory authority or a self-regulatory authority organization in which you were listed in some capacity?      Yes      No
- b. Have you or any company with which you were Associated been subject to any supervisory agreement, enforcement action, civil money penalty, prohibition or removal order, or other supervisory or administrative action taken or imposed by any federal or state regulatory authority or other governmental entity?      Yes      No
- c. Have any companies with which you are or were Associated:
1. Been placed into conservatorship or receivership or otherwise failed?      Yes      No
  2. Received financial assistance from a federal agency or instrumentality (for example: FDIC, Resolution Trust Corporation, Federal Savings and Loan Insurance Corporation)?      Yes      No
  3. Merged with or been acquired by an institution that received financial assistance from a federal agency or instrumentality in connection with the transaction?      Yes      No
- d. Have you or any company with which you are or were Associated:
1. Filed a petition under any chapter of the Bankruptcy Code or had an involuntary bankruptcy petition filed against you or the company?      Yes      No
  2. Defaulted on a loan or financial obligation of any sort, whether as obligor, cosigner, or guarantor?      Yes      No



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3. Forfeited property in full or partial satisfaction of any financial obligation?      Yes      No
4. Had a lien placed against property for failure to pay taxes or other debts?      Yes      No
5. Had wages or income garnished for any reason?      Yes      No
6. Failed or refused to pay any outstanding judgments?      Yes      No
7. Been involved in any lawsuit, formal or informal investigation, examination or proceeding that may result in, or resulted in, any penalty, agreement, undertaking, consent, judgment or order imposed by or entered into by a self-regulatory organization?      Yes      No
- e. Have you or any company or depository institution which with you are or were associated been involved in any lawsuit, formal or informal investigation, examination, or administrative proceeding that may result in, or resulted in, any penalty (including, but not limited to, any sanction, fine, order to pay damages, loss of right or benefit, forfeiture of property interest, or revocation of license), agreement, undertaking, consent, judgment, or order imposed by or entered into with any of the following entities:
1. Any federal or state court?      Yes      No
2. Any department, agency, or commission of the United States government?      Yes      No
3. Any state, municipal, or foreign governmental entity?      Yes      No
4. Any self-regulatory organization (for example, NASD, FASB, state bar)?      Yes      No
- f. Have you or any company with which you are or were Associated ever been arrested for, charged with, indicted for, or convicted of (including a conviction where the record was expunged), or ever pleaded *nolo contendere* to, any criminal matter (other than minor traffic violations?)      Y Yes      No
- g. If you answered Yes to any question in 5(a) through (f), on a separate sheet of paper, provide your explanation by identifying the number of the question, describing the situation in detail (providing supplemental documentation as appropriate), and, where relevant, including the:
- Name and location of any institution, company, party, court, regulatory agency, or self-regulatory organization involved;
  - Nature of your association with any institution or company (for example, officer, director, organizer, principal shareholder, or owner);
  - Type of any application, notice, or other regulatory or administrative request;
  - Nature of any supervisory, enforcement, or administrative action;
  - Direct and indirect debt terms, defaulted amount, and creditor regarding any financial obligation;
  - Date of any relevant event;
  - Nature of any lawsuit, charge, proceeding, conviction, or finding;
  - Jurisdiction and court in which any legal proceeding occurred; and
  - Resolution or disposition of the matter.

For any of the matters noted above, indicate whether any company suffered a loss as a result. If so, identify the company and the amount of the loss, and indicate whether the company was ever made whole.

#### **6. Additional Information**

Present any other information you believe is important to evaluate your filing. If you are involved in the organization of a new company, discuss your specific role.

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## FINANCIAL REPORT

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Financial Statement as of \_\_\_\_\_  
Month/Year

ASSETS		LIABILITIES AND NET WORTH	
Cash on hand and in depository institutions		Accounts payable	
Marketable securities (Schedule A)		Notes payable and other loans (Schedule F)	
Notes receivable (Schedule B)		Real estate mortgages (Schedule C)	
Real estate (Schedule C, current market value)		Other liabilities (Schedule G)	
Proprietary interests and other securities (Schedule D)		TOTAL LIABILITIES	
Retirement funds and other assets (Schedule E)		Net worth (Total assets less total liabilities)	
TOTAL ASSETS		TOTAL LIABILITIES AND NET WORTH	

\*For any debt reported on any of the supporting schedules, indicate any liability that is contractually delinquent and provide a discussion on how the delinquency will be resolved.

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## CONTINGENT LIABILITIES

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In addition to the liabilities listed on the Financial Statement, have you endorsed, guaranteed, or become otherwise indirectly or contingently liable for the debts of others or through a pending lawsuit? ☐ Yes ☐ No

If Yes, complete the following:

Debtor or Obligor	Creditor or Obligee	Description and Value of Collateral	Due Date	Current Amount
Name	Name			
Address	Address			
Name	Name			
Address	Address			
Name	Name			
Address	Address			
Name	Name			
Address	Address			
Name	Name			
Address	Address			

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## SUPPORTING SCHEDULES

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Schedules must agree in total with the appropriate item contained in the Financial Statement on page 11 of this report.

### Schedule A — Marketable Securities

Indicate all debt and equity securities listed on an exchange or otherwise regularly traded in an open market. Separate debt and equity securities. Securities of closely held corporations should be listed on Schedule D - Proprietary Interests. The description should include the name of the issuer, the principal amount or number of shares held, and the interest rate, if applicable. Small holdings may be aggregated and shown as "other" provided that they account for no more than 10 percent of marketable securities.

Description	Market Value
Total	

### Schedule B — Notes Receivable

The description should include the name of the obligor, the note's maturity and terms of repayment, and a description of any collateral. If the note is payable to you and others jointly, indicate only your beneficial interest under Current Balance.

Description	Current Balance
Total	

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**Schedule C – Real Estate and Related Loans**

List all real estate in which you hold a beneficial interest. Submit year-end financial statements, including profit and loss statements, for the last two years for each investment (exclude residence) in which you have an interest equal to 10 percent or more of your net worth. Also submit a cash flow statement on any investment property valued at 10 percent or more of net worth.

Description and Address of Property	Owner of Property	Percent Ownership	Mortgage Holder	Maturity Date	Current Mortgage Balance <sup>1</sup>	Current Market Value <sup>2</sup>
TOTAL						

<sup>1</sup>Carry total forward to Liabilities, Real estate mortgages

<sup>2</sup>Carry total forward to Assets, Real estate

**Schedule D – Proprietary Interests and Other Securities**

List all companies, the shares of which are not listed on a securities exchange or otherwise regularly traded, in which you hold a beneficial interest. *(Submit year-end financial statements, including profit and loss and cash flow statements, for the last two years for each business interest in which you have an interest equal to 10 percent or more of your net worth.)*

Name and Address of Company	Legal Form of Company	Nature of Business	Percent Ownership	Current Value
TOTAL				

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**Schedule E - Other Assets**

Include retirement funds (for example, 401K, IRA, Keogh), accounts receivable, merchandise and inventory at lower of cost or market value, machinery and equipment (less depreciation), and life insurance at its cash surrender value.

Description	Basis for Valuation	Current Value
TOTAL		

**Schedule F – Notes Payable and Other Loans**

Indicate all loans or notes payable, including loans on life insurance and retirement funds (but not real estate mortgages listed in Schedule C). Loan origination information must include the original date, loan amount, and co-makers, if any, and their percent obligation. Small obligations may be aggregated and shown as “other,” provided that they account for no more than 20 percent of other loans and notes payable. Indicate any debt that is contractually delinquent by an asterisk next to the current balance.

Name and Address of Creditor and Loan Origination Information	Description and Value of Collateral	Maturity Date	Current Balance
TOTAL			

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**Schedule G - Other Liabilities**

Include interest and taxes due and unpaid, other debts accrued, and other liabilities.

Payable To	Description	Maturity Date	Current Balance
TOTAL			



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**CASH FLOW STATEMENT<sup>1</sup>**

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Sources of Cash	20__	20__	Projected Current Year	Projected Next Year
Salaries, wages, commissions, and other employment income				
Rents, royalties, and investments				
Income from dividends and interest				
Income and other distributions from partnerships				
Other sources <sup>2</sup>				
Total cash received				
<b>Uses of Cash</b>				
Personal living expenses (rent, household)				
Fixed obligations <sup>3</sup>				
Income taxes				
Capital contributions to partnerships				
Other uses <sup>2</sup>				
Total cash outlay				
Net Cash Flow (deficit)				

<sup>1</sup>Discuss any significant changes from one year to the next on a separate page.

<sup>2</sup>Itemize on a separate page any items amounting to 10 percent or more of total cash received or total cash outlay.

<sup>3</sup>Fixed obligations include debt service on all loans and any budgeted capital improvement expenditures for real estate investments. Any loan proceeds or debt service related to this transaction should be included in projections for other sources or uses.

**(Individual Applicant)**

I also understand that the information I submit to the Department may be considered public information subject to disclosure under the Connecticut Freedom of Information Act ("CT FOIA"), C.G.S. § 1-200 et seq., or may be exempt from disclosure under CT FOIA or C.G.S. § 36a-21.

Applicant Signature

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County of \_\_\_\_\_

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In witness whereof, I hereunto set my hand.

Date Commission Expires:

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## CERTIFICATIONS

### Biographical and Financial Report Certification (Individual Applicant)

I understand that the CT DOB may conduct extensive checks into my background, experience, and related matters in conjunction with my application or filing. I certify that the information contained in the biographical report and financial report, including all attachments, has been carefully examined by me and is true, correct, and complete. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .  
Day Month Year

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Title (if applicable)

\_\_\_\_\_  
Title (if applicable)

### Financial Report Certification (If filing joint financial statements, Individual Applicant's spouse must complete the following certification.)

I understand that the CT DOB may conduct extensive checks in conjunction with the information contained in the joint financial report. I certify that the information contained in the joint financial report, including all attachments, has been carefully examined by me and is true, correct, and complete. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .  
Day Month Year

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Title (if applicable)

\_\_\_\_\_  
Title (if applicable)