**Section 375.36 Foreign Bank Representative Office Regulatory Fees**

a) An applicant for a foreign bank representative office license shall submit a completed application, in a form prescribed by the Commissioner, along with an application fee of $700.

b) The Commissioner shall annually send a foreign bank representative office licensee an annual license renewal notice. The annual renewal fee shall be $300.

c) When the Commissioner’s examination personnel conduct an examination of a foreign bank representative office, the variable exam-day fee shall be calculated at the rate of $350 for each one-half examiner-day of work expended in performing the examination, subject to a minimum one-day charge. The variable exam-day fee shall be calculated by the Commissioner and billed to the foreign bank representative office on the last day of the calendar quarter following the calendar quarter in which the examination occurred.

d) Payment of the fees prescribed in subsections (b) and (c) of this Section shall be due within 30 calendar days of the billing date. Any foreign bank representative office that has failed to submit any required fee within 60 calendar days after the billing date may incur an additional late fee of $100 per day.

e) Unless otherwise permitted by the Commissioner, payment of the application fee and annual renewal fee provided for in this Section shall be made to the Commissioner by certified check, money order, an electronic transfer of funds, or an automatic debit of an account. Certified checks or money orders shall be made payable to the Office of Banks and Real Estate.

(Source: Added at 27 Ill. Reg. 487, effective December 27, 2002)