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Banking license in the United States

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Banking license in the United States



Flag

Supervisor	Office of the Comptroller of the Currency (OCC) or a state banking department, and the Federal Deposit Insurance Corporation (FDIC) [1]
License	A national bank charter from the OCC, or a state bank charter from a state banking department, together with federal deposit insurance from the FDIC [1] [6]
Legal basis	National Bank Act; Federal Deposit Insurance Act; state banking laws; 12 CFR Parts 3 and 5 (OCC) [4] [5]
Minimum capital	Set case by case (8% Tier 1 leverage, first 3 years) [4]
Application fee	Not confirmed
Decision time	Since August 2026 the FDIC aims to give qualifying de novo applicants a contingent authorisation within 120 days of receiving the deposit insurance application, followed by final approval before opening [2] [7]
Minimum capital ratios	4.5% / 6% / 8%; leverage 4% [5]
Foreign bank branches	Yes (federal or state)

Deposit protection	$250,000 (FDIC) [3]
Cross-border passport	Nationwide (no foreign passport)
Public register	FDIC BankFind Suite

In short: Banks in the United States are licensed by the Office of the Comptroller of the Currency (OCC) or a state banking department, and the Federal Deposit Insurance Corporation (FDIC). [1] Minimum capital: Set case by case (8% Tier 1 leverage, first 3 years). [4] Deposit protection if a bank fails: $250,000 (FDIC). [3] EU passport or equivalent: nationwide (no foreign passport). Figures as of November 2026.

The United States has a **dual banking system**: a new bank can take a **national charter** from the **OCC** or a **state charter** from a state banking department. Either way it needs **federal deposit insurance from the FDIC** to take retail deposits, and often Federal Reserve approval for its holding company. The agencies use a single interagency charter and deposit insurance application.

License types

The license needed to take deposits in the United States: A national bank charter from the OCC, or a state bank charter from a state banking department, together with federal deposit insurance from the FDIC. [1] [6] Legal basis: National Bank Act; Federal Deposit Insurance Act; state banking laws; 12 CFR Parts 3 and 5 (OCC). [4] [5]

- **National bank (OCC)** – full-service bank chartered by the OCC
- **State bank** – chartered by a state and supervised with the FDIC or the Federal Reserve
- **Special-purpose national bank** – for example a trust bank, with a narrower charter

Capital and financial requirements

Minimum capital in the United States (2026): No single statutory dollar minimum. Capital is set case by case in the charter and deposit insurance applications, based on the business plan and the bank's risks; the FDIC expects a de novo bank to keep a Tier 1 leverage ratio of at least 8% during its first three years. [4]

Application fee: Not confirmed. We could not find current filing fees published by an official source.

The legal minimum is only the floor. Supervisors expect a new bank to hold enough capital for its business plan, its risks and its first years of losses, which is usually many times the minimum. See Bank capital requirements.

Application process

Decision time: Since August 2026 the FDIC aims to give qualifying de novo applicants a contingent authorisation within 120 days of receiving the deposit insurance application, followed by final approval before opening. [2] [7] The usual steps are:

1. Pre-filing meetings with the OCC or state regulator and the FDIC.
2. Organisers raise capital commitments and prepare the business plan, management and director files and the interagency application.
3. File the charter application and the FDIC deposit insurance application.
4. Preliminary conditional approval and contingent FDIC authorisation, with pre-opening conditions.
5. Final approval and opening after the conditions are met.

Substance and governance

A board and management with banking experience, a viable three-year business plan, capital raised from organisers and investors, and, where relevant, Federal Reserve approval for a holding company. [6]

Depositor protection

The prudential rules and deposit guarantee that apply to a bank licensed in the United States, as of November 2026. See Depositor protection for the same rules in every jurisdiction.

Rule	The United States
Minimum capital ratios	Minimum CET1 of 4.5%, Tier 1 of 6% and total capital of 8% of risk-weighted assets, and a Tier 1 leverage ratio of 4%; higher levels apply to be treated as well capitalised. [5]
Liquidity	Liquidity coverage and net stable funding rules apply to large banking organisations; smaller banks are supervised under liquidity risk management guidance.

Rule	The United States
Deposit guarantee if the bank fails	FDIC insurance: $250,000 per depositor, per insured bank, for each account ownership category. [3]
Foreign bank branches	Yes. Foreign banks can open federal branches licensed by the OCC or state-licensed branches; most cannot take small retail deposits.
Serving clients abroad	No foreign passport. A national bank charter covers the whole United States; state banks branch across states under federal and state law.

Recent changes

On 10 August 2026 the FDIC announced a two-phase review of deposit insurance applications, with contingent authorisation targeted within 120 days. The OCC said it had received 40 de novo applications in the previous 18 months. [2] [7]

How to verify a bank's license

1. Find the exact legal name of the bank, as shown in its terms and conditions or the website footer. Brand names and app names often differ from the licensed entity.
2. Search for it on the supervisor's public register: FDIC BankFind Suite .
3. Check that the register entry lists deposit-taking, and whether the firm is a bank, a branch of a foreign bank, or only an e-money or payment institution (see Bank vs e-money institution).
4. Check which deposit guarantee scheme covers your deposits: for a branch of a foreign bank it may be the home country's scheme.

Frequently asked questions

Is there a minimum capital to start a US bank?

No single dollar figure is set by statute. The OCC or state and the FDIC set the amount for each application; the FDIC expects a Tier 1 leverage ratio of at least 8% in the first three years.

How much does FDIC insurance cover?

$250,000 per depositor, per insured bank, for each account ownership category.

Figures as of November 2026. Requirements, fees and capital change; confirm with the OCC / FDIC or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Banking licenses compared
- Deposit guarantee schemes compared
- All jurisdictions

References

Entries marked **Official** are the supervisor, the law or another public body. Other entries are named secondary sources, used where we could not find the figure published officially.

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