§ 201. Conditions to be complied with by foreign banking corporations applying for initial license. Every foreign banking corporation before being licensed by the superintendent to transact in this state the business of buying, selling, paying or collecting bills of exchange, or of issuing letters of credit or of receiving money for transmission or transmitting the same by draft, check, cable or otherwise, or of making loans, or receiving deposits, and before being authorized by the superintendent to exercise the fiduciary powers specified in section two hundred one-b of this chapter, or any part of such business, or before maintaining in this state its initial agency or branch for carrying on such business or any part thereof, shall subscribe and acknowledge and submit to the superintendent at his office, an application certificate in duplicate, which shall specifically state:

1. The name of such foreign banking corporation.

2. The place where its business is to be transacted in this state; and if such business is to be conducted through an agency in this state, the name of the agent or agents through whom such business is to be transacted; and if such business is to be transacted in this state by a branch of said foreign banking corporation, the name of the person who shall be in charge of the business and affairs of such branch.

3. The amount of its capital actually paid in cash and the amount subscribed for and unpaid.

4. The actual value of the assets of such corporation, which must be at least one million dollars in excess of its liabilities; and a complete and detailed statement of its financial condition as of a date prior to the date of such application as the superintendent in his discretion may determine.

At the time such application certificate is submitted to the superintendent, such corporation shall also submit a duly exemplified or otherwise authenticated copy of its charter and a verified or otherwise authenticated copy of its by-laws, or an equivalent thereof satisfactory to the superintendent, and pay an investigation fee as prescribed

pursuant to section eighteen-a of this chapter to be collected by the superintendent.