TABLE I.—*Entrance and organization requirements*—Continued

Country	Type of organization required for foreign banks to operate in country	Private banking institutions in which U.S. participation specifically not permitted	Restrictions on number of offices	Degree of participation permitted in locally organized affiliate	Restrictions on directorships held by nationals in locally organized affiliates	Country position on additional U.S. bank entry
Europe:						
Belgium	Banks are permitted to adopt any form or organization except Societe Cooperative.[15]	Not restricted	None	No restrictions on equity ownership.	None	Open.
France	No specific type required.	do	None. The same rules and regulations apply to foreign banks as to French banks; new branches or agencies must have prior approval of the Conseil National du Credit.	do	Authorization from Ministry of Finance.	do.
Italy	do	Not restricted by law	None but approval is required for opening of new branches.[16]	No legal restriction.[17]	None	do.
Germany	do	Not restricted	None but approval must be obtained from Federal Banking Supervisory Authority for each additional office.	No restrictions on equity ownership.	do	do.
Greece	Locally organized affiliates.	do	None, but prior approval of Currency Committee must be obtained for establishment of new branches.	Foreign participation limited to 40 percent.	Majority of directors, at least 60 percent, must be Greek nationals, resident in Greece.	Open only on a limited basis.
Netherlands	No specific type required but affiliates appear preferable under current regulatory climate.	do	None	Majority participations are not permitted at the present time.[18]	By law, two-thirds of directorships must be held by Dutch nationals.	Open.
Spain	Locally organized affiliates.	do	None for commercial banks but new offices require Ministry of Finance approval. Industrial banks may not have more than 3 branches.	Up to 50 percent participation.	None officially but effectively restricted to 50 percent.	Open only on a limited basis.
Sweden	Not applicable	No foreign participation is permitted in any banking institution.[19]	Not applicable	None	Not applicable	Closed.