TABLE III.—*Operational regulations and practices*

Country	Authorized banking functions as applicable to foreign banks: Demand deposit solicitation from nationals	Time or savings deposit solicitation from nationals	Lending to nationals	Trust activities	Underwriting	Foreign bank access to services of central banks, clearing banks, deposit insurance, etc. (to extent available)
Europe:						
Belgium	Yes.	Yes.	Yes.	Yes; concept of trusteeship not provided by Belgian law.	Restricted. (Securities cannot be held longer than 6 months.)	Equally available to foreign and domestic banks with one exception Institut de Reescompte et de Garantie does not give foreign lines for overdrafts to foreign banks.
France	Yes.	Yes.	Yes.	No; trusteeship does not exist under French law.	Yes.	Equally available to foreign and domestic banks.
Italy	Yes.	Yes.	Yes.	Yes; but not by commercial banks.	Yes; but not by commercial banks.	Do.
Germany	Yes.[1]	Yes.[1]	Yes.	Yes; within framework of German customs.	Yes.	Do.
Greece	Yes.	Yes.	Yes.	Yes.	Yes.	Equally available to foreign and domestic banks except rediscount facilities which are not normally available to foreign banks.
Netherlands	Yes.[2]	Yes.[2]	Yes.[2]	Yes; locally organized affiliate.	Yes; locally organized affiliate.	Yes; at central bank (Clearing Bank Association does not accept new members).
Spain	Yes.	Yes.	Yes.	Yes.	Yes; but only by industrial banks or financieras, not commercial banks.	Equally available to domestic and foreign banks.
Sweden	Foreign banks are not permitted to establish branches or subsidiaries.					
Switzerland	Yes.	Yes; time deposits.	Yes.	Yes.	Yes.[3]	Do.
United Kingdom	Yes.	Yes.	Yes.	Yes; but branches have limited powers while subsidiaries have full powers.	Yes.	Generally these are equally available to foreign banks but this applies to services as available to nonclearing banks.
Canada	Yes.	Yes.	Yes.	Limited.	Limited (Federal, provincial, municipal, and corporate Canadian bonds).	Equally available to domestic and foreign controlled banks.

See footnotes at end of table, p. 56.