TABLE III.—*Operational regulations and practices*—Continued

Country	Examination of foreign banks by banking authority	Foreign bank access to courts	Provisions for prior claim on assets by nationals	Requirements on number of nationals employed	Nonbank reports or regulations required by banks as foreign-owned or controlled entities	Most restrictive regulations imposed on U.S. banks
Europe:						
Belgium	On a regular basis.	Same basis as domestic banks.	None.	None; but citizens of some foreign countries must have prior approval of the Ministry of Labor and Employment.	None.	No major restrictions on U.S. banks per se.[4]
France	On a regular basis. (Same audit and inspection as imposed on French banks.)	Do.	None.	High percentage of French nationals.	None.	No special restrictions applicable to U.S. banks.[5]
Italy	On a regular basis by Bank of Italy.	Do.	None.	None; but non-Italian staff members must obtain work permits.	None.	Obtaining of license.[6]
Germany	On a regular basis.	Do.	None.	None.	None.	No restrictions applicable to U.S. banks per se.[7]
Greece	On a regular basis.	Do.	None.	No known restriction but aliens must obtain residence and work permits which are generally granted only to those who have skills not readily available in Greece.	None.	(1) Lack of rediscount facilities. (2) Restrictions on remittance of dividends.[8]
Netherlands	On a regular basis.	Do.	None.	None; but foreign nationals require employment permit which is readily obtainable.	None.	(1) Credit restrictions imposed on both foreign and domestic banks prevent development of local loans by newly established banks. (2) Capital ceilings imposed by central bank on foreign branches.
Spain	On a regular basis.	Do.	None.	Not determined.	None.	(1) Maximum term of commercial bank loans which is now only 18 months. (2) Restriction on degree of participation in locally organized affiliate.
Sweden	Foreign banks are not permitted to establish branches or affiliates.					
Switzerland	Examination by outsiders is contrary to banking secrecy law. Bank records are regularly examined by resident auditors approved by Federal Banking Commission.	Same basis as domestic banks.	None.	One of the managers must be Swiss. Working permits for foreigners are strictly controlled and issued only upon demonstration that functions cannot reasonably be fulfilled by Swiss nationals.	None.	(1) Informal but effective competitive restrictions imposed by local banks. (2) Working permits.

See footnotes at end of table, p. 56.