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
Africa: Nigeria	On a supposedly regular basis. Audits are few, due to lack of trained personnel.	Same basis as domestic banks.	None.	None formally, but banks must have government approval to employ expatriates and they are required to adhere to the "Nigerianization plan" administered by the immigration authorities.	None.	None. Restrictions are nondiscriminatory since they apply equally to national and foreign banks.
Oceania: Australia	Not applicable.	Do.	None.	None.	Not applicable.	U.S. banks have not been permitted to establish banking offices including branches. (Only recently have they been allowed to open representatives' offices.)

[1] Although there are no restrictions on a foreign bank carrying demand and time accounts for German nationals, all banks must adhere to certain orders and agreements including an agreement on competitive practices.

[2] Deposit solicitation and lending to nationals is subject to license from central bank which is readily given.

[3] Although underwriting is open to foreign banks, engaging in this activity is at the risk of incurring the enmity of local competitors with potentially adverse results.

[4] Recent ceiling imposed on increased extension of total credit—applicable to all Belgian and non-Belgian banks—is the most restrictive regulation at the present time.

[5] Establishing an investment bank is virtually impossible. Many banking operations common in the United States cannot be currently carried out in France; e.g., mortgage financing, factoring, trust operations, estate administration, etc.

[6] Difficulties arising in obtaining a license may result from Government attempt to limit the number of banks which is considered too high. Also, there is resentment by Italian banks motivated by fear of competition from new American banks establishing in Italy.

[7] Close and restrictive regulation by governmental authorities might be considered the most difficult restriction but this close surveillance applies on a "big bank-little bank basis" rather than "foreign-native dimension."

[8] Remittance of dividends currently limited to 3 percent (presumably of capital) and subject to approval by the Currency Committee.

[9] Internal credit restrictions and United Kingdom exchange control regulations which apply equally to domestic and foreign banks are the most difficult restrictions at the present time.

[10] Foreign banks have had difficulty in securing permission to open new branches in other cities although nationwide branch banking is open to domestic banks. Affiliates, incorporated in Brazil, however, function in all respects as domestic banks, regardless of the degree of foreign ownership.

[11] Reserves required to be maintained against deposits are abnormally high. This applies only to establishment of new branches.

[12] The renewal of visas and applications for new visas are occasions when progress is reviewed and pressure may be applied to reduce expatriate staff.

[13] The emoluments and other service conditions applicable to Pakistani employees should be the same as those of non-Pakistani employees in the same salary bracket with exception of overseas allowances for the latter.