

TABLE OF CONTENTS

Supervision and Examination of Out-of-State Banks

Authority, scope, purpose	36a-412-1
Definition	36a-412-2
Supervision, examination and reports	36a-412-3

Supervision and Examination of Out-of-State Banks

(Transferred from § 36-555)

Sec. 36a-412-1. Authority, scope, purpose

(a) Sections 36a-412-1 to 36a-412-3, inclusive, of the Regulations of Connecticut State Agencies are adopted pursuant to the provisions of subsection (a) of section 36a-412 of the Connecticut General Statutes.

(b) Sections 36a-412-1 to 36a-412-3, inclusive, of the Regulations of Connecticut State Agencies apply to all out-of-state banks, whether or not owned or controlled by any out-of-state holding company, that merge or consolidate with or acquire a branch or significant part of the assets or ten per cent or more of the stock of a bank or establish in this state a de novo branch pursuant to subsection (a) of section 36a-412 of the Connecticut General Statutes.

(c) The purpose of sections 36a-412-1 TO 36a-412-3, inclusive, of The Regulations of Connecticut State Agencies is to facilitate the supervision and examination of such out-of-state banks by the commissioner.

(Effective March 25, 1991, transferred April 24, 1995, amended January 30, 1996)

Sec. 36a-412-2. Definition

As used in section 36a-412-3 of the Regulations of Connecticut State Agencies, “supervisory agency” means: (1) The banking regulators of a state other than this state or similar regulators in a foreign country; (2) The Federal Deposit Insurance Corporation; (3) the Office of Thrift Supervision; (4) the Board of Governors of the Federal Reserve System; (5) the United States Comptroller of the Currency; and (6) any successor to any of the foregoing agencies or individuals.

(Effective February 25, 1988, transferred April 24, 1995, amended January 30, 1996)

Sec. 36a-412-3. Supervision, examination and reports

(a) Any out-of-state bank that merges or consolidates with or acquires a branch or significant part of the assets or ten per cent or more of the stock of a bank or establishes in this state a de novo branch pursuant to subsection (a) of section 36a-412 of the Connecticut General Statutes shall make reports to the commissioner as required by section 36a-16 of the Connecticut General Statutes, except to the extent waived by the commissioner.

(b) The commissioner may request from any supervisory agency of any such out-of-state bank the examination reports, consolidated reports of income and condition and any other report or information concerning such out-of-state bank which the commissioner deems necessary.

(c) The commissioner may examine and supervise the Connecticut branches of any such out-of-state bank and may enter into agreements with any supervisory agency of such out-of-state bank concerning such examinations or supervision.

(Effective March 25, 1991, transferred April 24, 1995, amended January 30, 1996)