

SECTION .1800 - COURIER SERVICE

04 NCAC 03C .1801 ESTABLISHMENT OF COURIER SERVICES

A bank may provide a courier or messenger service to its customers only if:

- (1) the bank complies with the requirements imposed by the Private Protective Services Act G.S. 74C-1. Et. Seq.; and
- (2) a written agreement between the bank and the customers contains the following:
 - (a) a statement that the courier is the agent of the customer and not the agent of the bank;
 - (b) a statement that deposits collected by the courier or messenger are received by the bank when the deposits have been delivered to a teller at the bank's premises or a location that is eligible and designated by the bank to receive deposits;
 - (c) a statement that negotiable instruments collected by the courier or messenger are paid at the bank when delivered to the courier or messenger; and
 - (d) an acknowledgment by the customer that transactions conducted by a courier service are not insured by the FDIC.

History Note: Authority G.S. 53C-5-1; 53C-8-1;
Eff. June 1, 1995;
Amended Eff. October 1, 2014;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3, 2017.