

04 NCAC 16H .0103 NOTICE TO SAVINGS INSTITUTION

The Commissioner of Banks shall give written notice to the Board of Directors of a savings institution when a finding is made pursuant to G.S. 54B-44 or G.S. 54C-45. The notice shall set forth the basis for the finding and shall authorize or require the board of directors to adopt a plan of conversion, a plan of merger or consolidation, a plan of combination merger and conversion, or based upon the interest of the depositors, the institution, and the general public, any other action specified by the Commissioner of Banks. The Commissioner of Banks may specify provisions that shall be included in the plan.

*History Note: Authority G.S. 54B-44; 54C-45;
Eff. December 1, 1981;
Amended Eff. November 1, 1985; October 1, 1982;
Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;
Amended Eff. November 1, 2017; February 15, 1992;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.*