

SUBCHAPTER 16F - SERVICE CORPORATIONS AND FINANCE SUBSIDIARIES

04 NCAC 16F .0101 PERMITTED ACTIVITIES

The service corporation of a savings institution may engage in activities that are approved by the federal regulatory authority pursuant to 12 C.F.R. 5.59(f) for service corporations owned by federal associations that have principal offices in this State and may engage in any other activity authorized for state-chartered savings institutions and approved in advance in writing by the Commissioner of Banks upon a showing by the savings institution that the activity enhances the safe and sound operation of the savings institution, is well managed, is subject to adequate controls, and is not otherwise violative of . North Carolina law. 12 C.F.R. 5.59(f) 1831o is hereby incorporated by reference, including subsequent amendments or editions, and may be found free of charge as follows:
https://www.ecfr.gov/cgi-bin/text-idx?SID=b1cbb0d7d8194e47523927417a42a03&mc=true&node=se12.1.5_159&rgn=div8.

History Note: Authority G.S. 54B-55; 54B-194; 54C-53; 54C-144;
Eff. August 31, 1981;
Amended Eff. July 1, 1990; October 1, 1987;
Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;
Amended Eff. November 1, 2017; May 11, 1992;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.