

**04 NCAC 16I .0703      STANDARDS FOR APPROVAL OF ACQUISITION: DUTIES AND CONDUCT**

A savings institution may be controlled by a person or a holding company. In evaluating an application for control, the Commissioner of Banks shall consider:

- (1) whether the person or holding company is qualified by character, experience, and financial responsibility to control the savings institution in a legal and responsible manner;
- (2) the applicant's financial and managerial resources;
- (3) the organizational structure and future prospects and plans of both the applicant and the savings institution; and
- (4) whether the business and activities of the applicant, or its officers and directors, or any other person controlling, controlled by, or associated with the applicant by having a common controller, would create a material deterioration of confidence in the safety, soundness, and financial integrity of the institution to be controlled.

*History Note:* Authority G.S. 53-227.1; 54B-43; 54B-55; 54B-261; 54B-262; 54C-53; 54C-195; 54C-196;  
Eff. July 1, 1983;  
Amended Eff. July 1, 1990; November 1, 1985;  
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.