

§ 53C-6-18. Non-branch bank business offices.

(a) A bank may establish in this State or another state one or more non-branch bank business offices as defined by G.S. 53C-1-4(46), subject to the following requirements:

- (1) If a proposed non-branch bank business office will be used in connection with a new activity for which an application is required under G.S. 53C-5-1(d) or an investment for which a notice is required under G.S. 53C-5-2(e), that application or notice shall include written notification of the intent to open the office. The notification shall include the proposed location of the office and a description of the business to be conducted at the office. If the Commissioner does not request additional information or object to its establishment within 10 days of the date of receipt of the notification, the non-branch bank business office shall be deemed approved. In deciding whether to object to the establishment of a non-branch bank business office, the Commissioner shall consider, without limitation, whether the business proposed to be conducted at the non-branch bank business office is permissible for a bank, the costs of its establishment and ongoing operation and the impact of the costs on the bank's capital and profitability, and the ability of the bank's management to conduct the proposed business.
- (2) If written notification is not required under subdivision (a)(1) of this section, the bank shall provide the Commissioner with written notification of the location of the office and a description of the business to be conducted at the office.

(b) An out-of-state bank may establish and operate a non-branch bank business office in this State upon written notice to the Commissioner.

(c) A bank or an out-of-state bank may close a non-branch bank business office at any time with notice to the Commissioner.

(d) No deposits may be taken at a non-branch bank business office. (2012-56, s. 4; 2017-165, s. 8.)