

04 NCAC 03C .1702 ESTABLISHMENT OF A NON-BRANCH BANK BUSINESS OFFICE (NBBO)

(a) A bank may establish or relocate a NBBO as defined in G.S. 53C-1-4(46) upon giving written notice to the Commissioner of Banks. The notice shall acknowledge:

- (1) The NBBO may be used to solicit loans, assemble credit information, make property inspections and appraisals, complete loan applications, perform preliminary paper work in preparation for the making of loans, and provide banking related services and products, other than the taking of deposits;
- (2) Loans may not be approved and loan proceeds may not be disbursed through the NBBO;
- (3) The NBBO may not be used to accept deposits; and
- (4) The NBBO may be inspected by the Commissioner of Banks for compliance with the written notice, and the cost of the inspection shall be borne by the bank.

(b) The bank shall provide written notice to the Commissioner of Banks when relocating or closing any NBBO.

(c) If required by the Secretary of State, the NBBO shall obtain a certificate of authority to do business in North Carolina.

History Note: Authority G.S. 53C-1-4(46); 53C-6-18; 53C-8-2(3);

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.