

§334. Satellite facilities

1. Superintendent's approval. A financial institution or a service corporation wholly owned by one or more financial institutions may establish, relocate or close a satellite or off-premise facility, as defined in section 131, without the prior approval of or notification to the superintendent.
[PL 1997, c. 398, Pt. E, §3 (AMD).]

2. Manned or unmanned facility permitted.
[PL 1997, c. 398, Pt. E, §3 (RP).]

3. Ownership.
[PL 1997, c. 398, Pt. E, §3 (RP).]

4. Use of established facilities by additional institutions. A satellite facility owned or operated by a financial institution must be made available for use by other financial institutions authorized to do business in this State, unless the satellite facility is located on the institution's premises. All financial institutions using the satellite facility must have equal access to the satellite facility, except that a financial institution owning an off-premise facility may restrict the acceptance of deposits at the off-premise facility to its customers only or to customers of financial institutions with which it has an agency agreement pursuant to section 418. For the purposes of this subsection, an off-premise facility is a satellite facility that is not located physically on the premises of a main office or branch or one that is not an extension of or ancillary to an existing main office or branch. When a satellite facility is shared, the identification and promotion of that satellite facility must include the name or logo of the network system and may include the name of the sponsoring financial institution.

- A. [PL 1991, c. 386, §2 (RP).]
 - B. [PL 1991, c. 386, §2 (RP).]
 - C. [PL 1991, c. 386, §2 (RP).]
 - D. [PL 1991, c. 386, §2 (RP).]
 - E. [PL 1991, c. 386, §2 (RP).]
- [PL 1997, c. 398, Pt. E, §3 (AMD).]

5. Location of facilities on premises. Nothing may preclude a financial institution from locating an electronic terminal or satellite facility on the premises of its main office or of a branch office for its customers' convenience. At the discretion of that financial institution, customers of other financial institutions may have access to those on-premise facilities.

An on-premise facility is a facility that is located physically on the premises of a main office or branch or one that is an extension of or ancillary to an existing main office or branch. For purposes of this section, a facility is considered ancillary to or an extension of an existing office if it is situated on the parcel of land on which the branch or main office is located and not across a public way, or within 500 feet, whichever is greater, and not operational from within the confines of another establishment.
[PL 1997, c. 398, Pt. E, §3 (AMD).]

6. Notification required.
[PL 1997, c. 398, Pt. E, §3 (RP).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1981, c. 352, §§3,4 (AMD). PL 1983, c. 614, §1 (AMD). PL 1985, c. 647, §4 (AMD). PL 1991, c. 386, §§1-4 (AMD). PL 1993, c. 139, §1 (AMD). PL 1997, c. 22, §§2-5 (AMD). PL 1997, c. 398, §E3 (AMD).

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