

# Title 9-B: FINANCIAL INSTITUTIONS

## Chapter 33: BRANCHES

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**Maine Revised Statutes**  
**Title 9-B: FINANCIAL INSTITUTIONS**  
**Chapter 33: BRANCHES**

**§331. APPLICABILITY OF CHAPTER; STATEWIDE BRANCHING**

**1. Applicability.** The provisions of this chapter govern the establishment of a branch office or agency by a financial institution subject to the laws of this State.

[ 1997, c. 398, Pt. E, §1 (AMD) . ]

**2. Statewide branching.** Subject to the conditions and limitations contained in this chapter, a financial institution may establish a branch anywhere within this State, except that a financial institution may not establish a branch within 1.5 miles of any location of an affiliate where the affiliate engages in commercial activity and may not conduct any commercial activity at any branch.

[ 2007, c. 69, §2 (AMD) . ]

SECTION HISTORY

1975, c. 500, §1 (NEW). 1997, c. 398, §E1 (AMD). 2007, c. 69, §2 (AMD).

**§332. BRANCH OFFICES**

**1. Approval of governing body.** All or any part of the business of a financial institution authorized pursuant to the provisions of this Title may be transacted in a branch or agency office. The financial institution's governing body is responsible for determining the scope of operations of each branch, including the services to be provided and the days and hours of operation. Customers must be provided reasonable advance notice of reduction in services or hours of operation.

[ 1997, c. 398, Pt. E, §1 (AMD) . ]

**2. Superintendent's approval.**

[ 1999, c. 218, §11 (RP) . ]

**2-A. Superintendent's approval.** A financial institution may not establish a branch or agency office without the prior approval of the superintendent.

A. For a branch being established in the State by a financial institution, approval must be obtained pursuant to section 336, except that a financial institution that meets the minimum standards set forth in section 412-A or 831 and any rules adopted pursuant to these sections and is not under an enforcement action that requires the superintendent's prior approval of a branch establishment may establish a branch in this State without the prior approval of the superintendent. If the superintendent's approval is not required, the financial institution shall inform the superintendent at least 10 days prior to the proposed action. This notice must be accompanied by a recording fee not to exceed \$100. [2017, c. 143, §1 (AMD) . ]

B. For a branch being established by a financial institution outside of this State, but not in a foreign country, approval must be obtained pursuant to chapter 37 and section 336. [1999, c. 218, §12 (NEW) . ]

C. For a branch being established by a financial institution outside of this State and in a foreign country, approval must be obtained pursuant to section 336. [1999, c. 218, §12 (NEW).]

[ 2017, c. 143, §1 (AMD) .]

**3. Bonded carrier.** The use of a financial institution employee or a bonded carrier to transport deposits to a financial institution, whether paid for by the customer or the financial institution, may not be construed as the establishment or operation of a branch. In the event a bonded carrier is used to transport deposits to a financial institution, the messenger must be considered the agent of the customer rather than of the financial institution. Deposits collected under this arrangement are not considered to have been received by the financial institution until they are actually delivered to a teller at the financial institution's premises.

[ 1997, c. 398, Pt. E, §1 (NEW) .]

#### SECTION HISTORY

1975, c. 500, §1 (NEW). 1997, c. 398, §E1 (AMD). 1999, c. 218, §§11,12 (AMD). 2017, c. 143, §1 (AMD).

### §333. LIMITED-TIME, IN-SCHOOL OR SEASONAL BRANCH OFFICES

*(REPEALED)*

#### SECTION HISTORY

1975, c. 500, §1 (NEW). 1993, c. 492, §3 (AMD). 1997, c. 398, §E2 (RP).

### §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.

[ 1997, c. 398, Pt. E, §3 (AMD) .]

**2. Manned or unmanned facility permitted.**

[ 1997, c. 398, Pt. E, §3 (RP) .]

**3. Ownership.**

[ 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. [1991, c. 386, §2 (RP).]

B. [1991, c. 386, §2 (RP).]

C. [1991, c. 386, §2 (RP).]

D. [1991, c. 386, §2 (RP).]

E. [1991, c. 386, §2 (RP).]

[ 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.

[ 1997, c. 398, Pt. E, §3 (AMD) .]

#### **6. Notification required.**

[ 1997, c. 398, Pt. E, §3 (RP) .]

#### SECTION HISTORY

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

### **§335. CHANGE OF OFFICE LOCATION; CLOSING OF AN OFFICE**

**1. Relocation.** A main office, branch or agency office of a financial institution may not be moved to a new location without the prior written approval of the superintendent, pursuant to section 336, except that a financial institution that meets the minimum standards set forth in section 412-A or 831 and any rules adopted pursuant to these sections and is not under an enforcement action that requires the superintendent's prior approval of a branch relocation may relocate a main office or branch in this State without the prior approval of the superintendent. If the superintendent's approval is not required, then the financial institution must inform the superintendent at least 10 days prior to the proposed action. This announcement must be accompanied by a recording fee not to exceed \$100.

[ 2017, c. 143, §2 (AMD) .]

**2. Closing.** Any branch or agency office may be closed or discontinued with the prior written approval of the superintendent pursuant to section 336 after such public notice of the closing as the superintendent considers necessary.

[ 1997, c. 398, Pt. E, §4 (AMD) .]

#### SECTION HISTORY

1975, c. 500, §1 (NEW). 1997, c. 398, §E4 (AMD). 2017, c. 143, §2 (AMD).

## §336. APPROVAL POWERS OF SUPERINTENDENT

**1. Notification required; application upon request.** If the superintendent's approval is required pursuant to section 332, subsection 2-A or section 335, subsection 1, at least 30 days prior to the relocation of a main office or the establishment, moving or closing of a branch or agency office authorized by this chapter, the institution shall notify the superintendent of the proposed action. A complete application for the branch establishment, moving or closing may be required only when the superintendent requests that a complete application be filed. Within 30 days of the notice, any interested person may request that the superintendent require a complete application. If the superintendent denies any interested person's request for a complete application, the denial must be in writing with the reasons for denial. The notification, or the application if requested, must be filed with the superintendent in the form and manner and containing information the superintendent may prescribe. If no application is requested within the 30-day period, the change is deemed approved. A fee must accompany the notification in an amount established by the superintendent but not to exceed 1/2 of the application fee.

[ 1999, c. 218, §13 (AMD) .]

**2. Application requirements.** The superintendent may establish different application requirements according to the type of branch office or facility involved and the operations conducted thereat, and may permit joining of applications for the same types of branch offices or facilities; provided that the same requirements shall be applied to each application for the same type of branch office or facility.

[ 1975, c. 500, §1 (NEW) .]

**3. Application fee.** No action may be taken on an application unless it is accompanied by a fee, to be credited and used as provided in section 214. The amount of the fee shall be established by the superintendent according to different application requirements, but in no instance shall it exceed \$1,000.

[ 1983, c. 201, §2 (AMD) .]

**4. Decision-making criteria.** The superintendent shall approve or disapprove an application under this chapter in accordance with the requirements of section 252 and any rules adopted under section 252; and the superintendent may condition approval of such application, as necessary, to conform with the criteria as set forth in section 253.

[ 1997, c. 398, Pt. E, §6 (AMD) .]

**5. Approvals; time extensions.** If the superintendent approves an application to establish and operate a branch or agency office, copies of the order must be furnished to the applicant institution. The order or acknowledgment lapses one year after its effective date if the office authorized thereunder has not opened for business, unless the superintendent for good cause shown has granted in writing an extension of time not to exceed 6 months. No fee may be charged for such an extension. Additional 6-month extensions may be granted by the superintendent for good cause shown at a fee established by the superintendent for such extensions not to exceed \$500.

[ 1997, c. 22, §7 (AMD) .]

**6. Notice of opening.** Within 5 days after a branch office approved pursuant to subsection 1 has opened for business, the financial institution shall inform the superintendent in writing of the exact date of opening.

[ 1997, c. 398, Pt. E, §7 (AMD) .]

### SECTION HISTORY

1975, c. 500, §1 (NEW). 1975, c. 666, §§17,18 (AMD). 1983, c. 201, §2 (AMD). 1983, c. 614, §2 (AMD). 1985, c. 647, §5 (AMD). 1997, c. 22, §§6-8 (AMD). 1997, c. 398, §§E5-7 (AMD). 1999, c. 218, §13 (AMD).

### §337. REAL ESTATE FOR OFFICES AND FACILITIES

**1. Authority.** A financial institution may invest in improved or unimproved real estate, and in the erection or improvement of buildings thereon, together with, furniture, fixtures, equipment and capitalized leases on any fixed asset items for the purpose of providing offices or facilities for transaction of the institution's authorized business; and such buildings may include space for rental purposes.

[ 1979, c. 429, §7 (AMD) . ]

**2. Limitations.** Real estate, furniture, fixtures, equipment and capitalized leases, combined, invested in pursuant to subsection 1 may not exceed 60% of the total capital. The superintendent may approve in writing, upon application by an institution and for good cause shown, a greater percentage.

[ 1997, c. 398, Pt. E, §8 (AMD) . ]

#### SECTION HISTORY

1975, c. 500, §1 (NEW). 1979, c. 429, §7 (AMD). 1997, c. 398, §E8 (AMD).

### §338. OPERATING HOURS: BRANCH OFFICES AND FACILITIES

**1. Permissible operating hours.** A financial institution authorized to do business in the State may permit any of its branch offices, facilities or walk-up or drive-up windows of its main office or branch offices to remain open, or open for limited functions only, during such hours as it may determine from time to time. Any hours in which said branch office, facility or walk-up or drive-up window of its main office or branch office is open for limited functions only after its main office is closed are, with respect to such institution, not considered to be part of a business day.

[ 1999, c. 218, §14 (AMD) . ]

**2. Limitation on liability.** Any act authorized, required or permitted to be performed at or by, or with respect to, any such institution during hours at which said branch office, facility, or walk-up or drive-up window of its main office or branch office is open for limited functions only after its main office is closed may be so performed on the next succeeding business day, and no liability or loss of rights of any kind shall result from such delay.

[ 1975, c. 500, §1 (NEW) . ]

**3. Validity of transactions.** Nothing in any law of this State shall in any manner whatsoever affect the validity of, or render void or voidable, the payment, certification or acceptance of a check or other negotiable instrument or any other transaction by a financial institution in this State because done or performed during such hours in which a branch office, facility, or walk-up or drive-up window of its main office or branch is open for limited functions only after its main office is closed.

[ 1975, c. 500, §1 (NEW) . ]

#### SECTION HISTORY

1975, c. 500, §1 (NEW). 1997, c. 398, §E9 (AMD). 1999, c. 218, §14 (AMD).

## §339. MOBILE BRANCHES AND BRANCHES IN OTHER STATES

*(REPEALED)*

### SECTION HISTORY

1975, c. 500, §1 (NEW). 1977, c. 152, §2 (AMD). 1979, c. 429, §8 (AMD).  
1985, c. 577, (RPR). 1987, c. 692, §3 (AMD). 1993, c. 492, §4 (AMD).  
1997, c. 398, §E10 (RP).

## §339-A. INTERSTATE BRANCHES AND SATELLITE FACILITIES

**1. Interstate branches.** Except as provided for in chapter 37, this Title may not be construed as permitting a financial institution to establish a branch office or facility in any state other than this State and a financial institution not authorized to do business in this State may not establish or operate a branch office or facility in this State.

A. [1995, c. 628, §19 (RP).]

B. [1995, c. 628, §19 (RP).]

[ 1995, c. 628, §19 (RPR) .]

### **2. Satellite facilities.**

[ 2001, c. 211, §10 (RP) .]

### SECTION HISTORY

1987, c. 692, §4 (NEW). 1995, c. 628, §19 (RPR). 1997, c. 398, §E11  
(AMD). 2001, c. 211, §10 (AMD).

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