

§1239. Holding companies of uninsured banks

If a holding company is not a financial institution holding company under chapter 101 by virtue of controlling a financial institution other than a merchant bank, a nondepository trust company or an uninsured bank, the superintendent may grant the holding company a waiver from the provisions of chapter 101; except that, the superintendent may not waive the requirements of section 1013, subsection 1 and the application requirements of section 1015 relevant to section 1013, subsection 1. [PL 2001, c. 211, §26 (NEW).]

If a holding company is not a financial institution holding company under chapter 101 by virtue of controlling financial institutions other than a merchant bank, nondepository trust company or uninsured bank, the superintendent may examine the holding company, including its subsidiaries and affiliates, to the extent necessary to determine the soundness and viability of the uninsured bank. [PL 2001, c. 211, §26 (NEW).]

SECTION HISTORY

PL 2001, c. 211, §26 (NEW).

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