

Chapter Bkg 4

DEPOSITS IN OTHER FINANCIAL INSTITUTIONS

Bkg 4.01 Deposits in other financial institutions

Bkg 4.01 Deposits in other financial institutions. Banks may invest in time deposits and certificates of deposit of other financial institutions subject to the following limitations based on total capital and surplus of the bank making the deposit:

(1) In each domestic insured United States bank, including its off-shore branches, and in each domestic insured savings & loan or credit union - 20% of capital and surplus or, in domestic insured financial institutions including their off-shore branches designated by the board of directors, 50% of capital and surplus;

(2) In each uninsured bank or foreign bank, including its domestic branches, and in any other savings & loan or credit union - 20% of capital and surplus.

History: Cr. Register, January, 1983, No. 325, eff. 2-1-83; r. and rec. Register, July, 1983, No. 331, eff. 8-1-83.