

Chapter Bkg 8

BRANCHES

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Note: Chapter Bkg 8 as it existed on April 30, 1985 was repealed and a new chapter Bkg 8 was created effective May 1, 1985.

Bkg 8.01 Definitions. (1) "Branch" means a banking facility authorized pursuant to s. 221.04 (1) (j) or (n), Stats., which has no legal identity, assets or liabilities separate from the home office.

(2) "Home office" means a bank chartered pursuant to s. 221.01, Stats., which owns and operates one or more branches.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85.

Bkg 8.02 Evaluation of branch applications. A bank may establish and operate a branch provided only that the applicant bank and the proposed location satisfy the technical requirements specified in s. 221.04 (1) (j) or (n), Stats., and that the applicant bank has not been determined by the commissioner to be conducting its business in an unsafe, unsound or unauthorized manner.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85.

Bkg 8.03 Daily report to main office. Every banking transaction at a branch which would be entered in the general ledger of the home office if it had occurred at the home office shall be reported to the home office on a daily basis and entered in the general ledger of the home office for that business day.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85.

Bkg 8.04 Branch identification on checks. The name and location of the home office shall be stated on all bank checks. The name of a branch may be stated on bank checks.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85.

Bkg 8.05 Branch supervision. Periodic audits shall be made of the books, records and operating procedures at each branch. These audits will be reviewed by an officer of the home bank. The audits are to be unannounced and are to be conducted at least once each month. All components of branch operations need not be covered in every audit.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85.

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