

1991 Senate Bill 469

Date of enactment: **April 22, 1992**

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1991 WISCONSIN ACT 234

AN ACT to create 215.13 (51) and 221.04 (1) (pm) of the statutes, **relating to:** contracts between banks and savings and loan associations to provide financial services.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1g. 215.13 (51) of the statutes is created to read:

215.13 (51) CONTRACT FOR FINANCIAL SERVICES. Contract with a bank that is owned by a bank holding company which also owns the contracting association, to provide products or services under s. 221.04 (1) (pm). The bank shall be subject to regulation and examination by the commissioner with regard to services performed under the contract to the same extent as if the services

were being performed by the association itself on its own premises.

SECTION 1r. 221.04 (1) (pm) of the statutes is created to read:

221.04 (1) (pm) To contract with a savings and loan association that is owned by a bank holding company which also owns the contracting bank, to provide banking and financially related products or services on its behalf to its customers. The savings and loan association shall be subject to regulation and examination by the commissioner with regard to services performed under the contract to the same extent as if the services were being performed by the bank itself on its own premises.
