

Title 47 - DEPARTMENT OF BANKING AND FINANCE

Chapter 2 - ELECTRONIC TRANSMISSION TERMINALS - USER BANK

001 Any bank desiring to become a user hereunder in order to service existing accounts shall file with the Director, at least ten days prior to becoming a user, written notice of such bank's intention to do so, on forms prescribed by the Department of Banking. Upon request, the Director may shorten the ten day notice.

002 A user bank shall have the responsibility of requesting and executing a user-establishing bank agreement from each establishing bank whose facilities they desire to use. A user bank shall not be required to become an establishing bank.

003 A user bank shall designate the processing center or centers which the user bank has made an agreement with for processing user bank transactions, and file such information with the Director on such forms as may be prescribed by the Director.

004 The Director will establish an approved minimum requirement form of information to be used by user banks under paragraph 002 of this section.

005 A user bank shall notify the Department of Banking and Finance within 10 days after the execution of any user bank agreement of the names of such establishing bank or banks not originally reported on its notification to become a user bank.