

Chapter DFI-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Note: Chapter Bkg 8 as it existed on April 30, 1985 was repealed and a new chapter Bkg 8 was created effective May 1, 1985. Chapter Bkg 8 was renumbered Chapter DFI-Bkg 8 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., Register, June, 1997, No. 498.

DFI-Bkg 8.01 Definitions. (1) “Branch” means a permanent, attended banking facility authorized pursuant to s. 221.0302, Stats., which has no legal identity, assets or liabilities separate from the home office and which accepts deposits, cashes checks, lends money or provides trust services. The term does not include the home office of a bank, a customer bank communications terminal or a night depository.

(2) “Home office” means a bank chartered pursuant to s. 221.0208, Stats., which owns and operates one or more branches.

(3) “Paying and receiving station” means a permanent, attended facility authorized pursuant to s. 221.0301 (7), Stats., to cash checks, accept deposits, make withdrawals or accept loan payments or an unattended night depository.

(4) “Joint branch bank” means a permanent, attended, banking facility authorized pursuant to s. 221.0302, Stats., by which 2 or more banks agree to provide banking services at one location.

(5) “Pick up deposits and deliver money” means an activity or service authorized pursuant to s. 221.0302 (5), Stats., to pick up deposits and deliver coin and currency to bank customers at a designated location. Such a service is not to be construed as branch banking. No paying and receiving activities, lending of money or trust services are to be provided in conjunction with such activity or service. Deposits picked up during such activity or service are not considered accepted until delivered to a teller on the bank’s premises.

(6) “Locations,” for purposes of s. 221.0302 (5), Stats., means specific fixed locations or sites as designated by the bank.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85; am. (1), cr. (3) to (6), Register, August, 1990, No. 416, eff. 9-1-90; corrections made under s. 13.93 (2m) (b) 7., Stats., Register April, 2001, No. 544.

DFI-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. 221.0302, Stats., and that the applicant bank has not been determined by the administrator of the division of banking to be conducting its business in an unsafe, unsound or unauthorized manner.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85; am. Register, August, 1990, No. 416, eff. 9-1-90; correction made under s. 13.93 (2m) (b) 7., Stats., Register, April, 2001, No. 544.

DFI-Bkg 8.03 Daily report to home 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; am. Register, August, 1990, No. 416, eff. 9-1-90.

DFI-Bkg 8.04 Branch identification on checks. **History:** Cr. Register, April, 1985, No. 352, eff. 5-1-85; r. Register, April, 2001, No. 544, eff. 5-1-01.

DFI-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 bank. The audits are to be unannounced and are to be conducted at least quarterly. All components of branch operations need not be covered in every audit.

History: Cr. Register, April, 1985, No. 352, eff. 5-1-85; am. Register, August, 1990, No. 416, eff. 9-1-90; reprinted to correct error, Register, November, 1990, No. 419.

DFI-Bkg 8.06 Joint branch bank name designation. Every bank operating a joint branch bank shall be individually identified on all documentation relating to that bank’s services at the joint branch bank.

History: Cr. Register, August, 1990, No. 416, eff. 9-1-90.

DFI-Bkg 8.07 Joint branch bank advertising and signage. Banks operating a joint branch may represent the joint branch relationship in their advertising and signage if the advertising and signage also conspicuously displays their individual identities.

History: Cr. Register, August, 1990, No. 416, eff. 9-1-90.

DFI-Bkg 8.08 Separation of funds and documentation. Banks participating in a joint branch bank shall have a methodology to identify each participating bank’s funds and documentation in a manner acceptable to the administrator of the division of banking.

History: Cr. Register, August, 1990, No. 416, eff. 9-1-90.

DFI-Bkg 8.09 Joint branch personnel. Joint branch personnel shall not represent more than one bank in any transactions or activities or services offered at the joint branch bank other than the cashing of checks or acceptance of deposits or loan payments.

History: Cr. Register, August, 1990, No. 416, eff. 9-1-90.

DFI-Bkg 8.10 Time for opening branch. The failure of a bank to open and operate a branch office pursuant to s. 221.0302, Stats., within one year after the administrator of the division of banking approves the application therefor shall automatically terminate the right of the bank to open the branch office, except that the administrator of the division of banking for good cause on written application made before the expiration of the one year period may grant an extension of additional periods of time not in excess of one year each time within which the branch may be opened.

History: Cr. Register, August, 1990, No. 416, eff. 9-1-90; correction made under s. 13.93 (2m) (b) 7., Stats., Register, April, 2001, No. 544.