

TABLE OF CONTENTS

Community Reinvestment Act Compliance, Consumer Protection Law Compliance and Community Reinvestment Plan Requirements for Certain Transaction Applications

Submissions concerning community reinvestment act compliance and consumer protection law compliance required in connection with applications for the establishment by Connecticut banks of branches, limited branches or mobile branches outside of this state 36a-145-1

Community Reinvestment Act Compliance, Consumer Protection Law Compliance and Community Reinvestment Plan Requirements for Certain Transaction Applications

Sec. 36a-145-1. Submissions concerning community reinvestment act compliance and consumer protection law compliance required in connection with applications for the establishment by Connecticut banks of branches, limited branches or mobile branches outside of this state

(a) As used in this section:

(1) “Branch”, “limited branch” and “mobile branch” shall have the same meaning as set forth in subsection (a) of section 36a-145 of the Connecticut General Statutes;

(2) “Federal CRA” shall have the same meaning as set forth in subsection (a) of section 36a-30 of the Connecticut General Statutes;

(3) “State CRA” means sections 36a-30 to 36a-33, inclusive, of the Connecticut General Statutes; and

(4) Terms that are defined in section 36a-2 of the Connecticut General Statutes shall have the same meaning as set forth in section 36a-2 unless the context otherwise requires.

(b) In connection with any application filed by a Connecticut bank to establish a branch, limited branch or mobile branch outside of this state pursuant to subsection (i) of section 36a-145 of the Connecticut General Statutes, the Connecticut bank shall submit to the commissioner the following information, except as waived by the commissioner:

(1) A copy of the Connecticut bank’s most recent Federal CRA performance evaluation, including the composite Federal CRA rating;

(2) Copies of any decision or order issued during the last two years by any federal financial supervisory agency concerning the Connecticut bank’s compliance with Federal CRA;

(3) An opinion of counsel addressing the Connecticut bank’s record of compliance with applicable consumer protection laws during the last two years, if requested by the commissioner in any case where the commissioner is unable to determine such record of compliance based on state or federal reports of examination prepared within the last two years and other documentation filed by the Connecticut bank, or is not satisfied with the contents of such reports and documentation; and

(4) Copies of any administrative or judicial decision or order concerning the Connecticut bank’s compliance with applicable consumer protection laws.

(Adopted effective January 29, 1999)