



State of New Hampshire

Banking Department

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Concord, New Hampshire 03301

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March 29, 2017

The Honorable Governor Christopher T. Sununu
Office of the Governor
107 North Main Street
State House - Room 208
Concord, NH 03301

Dear Governor Sununu:

It is my pleasure to deliver to you this Executive Branch Regulatory Review Report, as requested by your memo of January 5, 2017.

The New Hampshire Banking Department shares your desire to "maximize the Executive Branch's service to the people of New Hampshire" via an "efficient, coherent and consistent regulatory framework." The review you requested guides us closer to achieving that goal so we pledge to enact the plan outlined in this report to update all of our administrative rules. This will compliment and support the recent modernization of all state statutes governing the financial services industries we regulate.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gerald H. Little".

Gerald H. Little
Bank Commissioner

Cc: Members of the Executive Council
Hon. Chuck Morse, Senate President
Hon. Shawn Jasper, House speaker
Hon. John Reagan, Chair, JLCAR
Hon. Carole McGuire, Vice Chair, JLCAR

Process

On January 5, 2017 Governor Christopher T. Sununu directed all departments of state government to:

- Pause action on any administrative rulemaking activities with deadlines not mandated by statute,
- Review all rules and regulations under the agency's jurisdiction to determine if they are mandated by law or essential to public health, safety or welfare, and
- Deliver a report on our findings to him and the Executive Council by March 31, 2017.

The New Hampshire Banking Department (NHBD or Department) has jurisdiction over rules found in the New Hampshire Code of Administrative Rules in the "Ban" (for Banking Department) and "Tru" (for Board of Trust Company Incorporation) sections. This report covers a review of those rules. However, this is not the full scope of rules and regulations impacting the entities regulated and examined by the NHBD. Most of those entities must also comply with various federal laws.¹

The first request in the Governor's January 5, 2017 directive was to pause all current rulemaking efforts that do not have a statutorily mandated deadline. The NHBD had no rulemaking projects underway to pause, so the first step we took was to have the NHBD Legal Division generate a spreadsheet of all department rules, identifying if they are currently active or expired and whether or not the rule is mandated by law.

In step two NHBD contacted via e-mail every financial institution chartered by the state and all licensed financial service providers, as well as their trade associations, notified them that the review of state rules applicable to their industry was underway and requested their comments and suggestions.² The NHBD set a deadline of February 28th for submitting comments and received several thoughtful replies.

In step three we reviewed those comments, added them to the items we had identified during an internal review of department rules, and used the information to generate the attached report.

¹ The state-chartered banks, credit unions, trust companies, family trust companies and many of the licensed lenders New Hampshire regulates are also regulated under applicable U.S. Codes by one or more federal agencies.

Under RSA 383:9-a the NHBD is authorized to conduct joint examinations with federal agencies that also have jurisdiction over state-chartered and state-licensed entities. These joint examinations are generally conducted under written agreements between the NHBD and the federal agency which require us to use federal examination standards and to assure that the regulated entity is complying with federal rules and regulations as well as state statutes. This is an important point in the context of this report because a significant number of the rules and regulations impacting the entities regulated by the Department are established by the federal government and are not under the control of the state and, therefore, not subject to this review.

² A copy of the e-mail sent to all of the 1,037 entities we oversee is **Attachment A** to this report.

When reviewing Banking Department rules we considered the questions presented to us by the Governor, which are:

- a.) there is a clear need for the regulation that is best addressed by the Agency and not another Agency or governmental body;
- b.) the costs of the regulation do not exceed the regulation's benefits;
- c.) the regulation is the least restrictive or intrusive alternative that will fulfill the need which the regulation addresses;
- d.) the regulation does not unduly burden the State's citizens or businesses, and does not have an unreasonably adverse effect on the State's competitive business environment; and
- e.) the effectiveness of the regulation can be reasonably and periodically measured, and that there is a process in place to accomplish the same.

Public Comments

On January 31, 2017 the NHBD issued via e-mail a request for comments to the 16 banks, 10 credit unions and 26 trust companies chartered by the state and to the 980 licensed financial service providers we regulate. Requests for comment were also sent to five trade associations representing those industries. The outreach effort resulted in eight comment letters.

Comments from Banks

The New Hampshire Bankers Association (NHBA) pointed out that the recodification in 2015 of statutes applying to FDIC-insured depository institutions updated, consolidated and reorganized applicable laws in a manner that necessitated a (not yet conducted) corresponding effort to synchronize department rules with the new modernized and streamlined statutory scheme. Regarding rules that apply to banks, the NHBA recommended that the department retain three rules, update eight of them and repeal fourteen – all due to the recodification.

Comments from Credit Unions

The department received comments from the Cooperative Credit Union Association (CCUA), Granite State Credit Union (GSCU) and Service Credit Union (SCU). All three credit union commenters noted that the recodified statutes allow state-chartered credit unions to exercise powers granted to federally-chartered credit unions by the federal government without first seeking permission of the NHBD. However, Banking Department rules require state-chartered credit unions to notify the commissioner before exercising those federally-granted powers. The credit union industry requested the repeal of state rules requiring them to seek permission to exercise federally granted powers.

All three credit union commenters noted inconsistencies between statute and rules regarding notices to the department when amounts of fidelity bond coverage are reduced, while two of them also

commented that differences between department rules and state statute regarding membership requirements for Boards of Directors and Supervisory Committees should be clarified. The NHBD agrees that these concerns should be addressed.

Comments from Mortgage Brokers

We received comments from a pair of licensed mortgage brokers. One pointed out a common industry complaint that mortgage forms are often redundant. Such forms are required by federal laws, rules and regulations and not governed by Banking Department rules.

The second mortgage broker opined that NHBD examinations are too costly, suggesting that mortgage brokers be exempted from regular state examinations. This commenter also asked that, whenever possible, examinations of mortgage brokers be conducted off-site as a cost-saving method for the licensee. Finally, this commenter suggested that the Banking Department be funded by General Fund revenues rather than examination fees since department efforts protect the general public. These are issues for the General Court to consider. However, please note that with the passage of the Secure and Fair Enforcement for Mortgage Licensing Act (the "SAFE Act") by the federal government in 2008, examination of mortgage brokers by state banking officials is mandated by federal law.

Comments from Money Service Businesses

A pair of Money Services Businesses commented that it is expensive to be licensed in all 50 states. Neither of them had questions or comments about New Hampshire Banking Department rules. One volunteered to assist the department in a general review and rewrite of RSA 399-A, the statute applicable to their business. The General Court rewrote and recodified RSA 399-A in 2015.

Findings

Effect of Recodification

In 2015, following a two-year project undertaken by the Banking Department in cooperation with all of the state-chartered financial entities that it regulates, many statutes governing operation of the Department and those entities were recodified. SB 188 of the 2015 session of the General Court modernized and reorganized decades of piecemeal amendments to banking law into a more easily understood and cohesive format. It also renumbered many of the laws under the jurisdiction of the Banking Department. More significantly, it replaced a former regulatory structure that included seven separate types of banks with a single charter option. The net result of the recodification is that sections of rules relevant only to the former charter types became irrelevant and should be repealed. At the same time, many of the rules we do still need now include incorrect statutory references, antiquated

terminology, and sometimes lack context in the current financial services environment. Many NHBD rules need to be either amended or repealed, primarily due to the recent recodification effort.

Therefore, **Attachment B** is a spreadsheet of all current Banking Department rules with notations identifying which ones should be retained and which should be amended, readopted, or repealed.

Implementation

Given the short time frame between the announcement of this rules review project and the delivery date of this report, the low percentage of institutions and licensees that responded to our request for comments, and to facilitate more detailed discussions of the project and communicate department plans to the regulated entities that will be effected by the many rules changes we expect to propose, the department will initiate individual meetings with each of the following industries to solicit additional comment and feedback prior to proposing specific changes to the Joint Legislative Committee on Administrative Rules (JLCAR):

1. Depository institutions (banks and credit unions) regulated under RSAs 383-A and 383-B and 383-E,
2. Trust Companies and Family Trust Companies regulated under RSAs 383-C and 383-D,
3. Licensed mortgage bankers and brokers and servicers regulated under 397-A
4. Licensed small loan lenders, debt adjusters, and money transmitters regulated under RSAs 399-A, 399-B, 399-C, 399-D and 399-G.

We will hold these industry work sessions during the second half of 2017. Following completion of the meetings and before the end of this year we will communicate our recommended actions to JLCAR and work with them to structure a detailed plan for implementing proposed changes to NHBD rules.

Further Information

Questions or comments about this report should be directed to either:

Gerald H. Little, Bank Commissioner at Gerald.little@banking.nh.gov

Or

Emelia A. S. Galdieri, Legal Counsel at Emelia.Galdieri@banking.nh.gov

You may also reach Mr. Little or Ms. Galdieri by calling the Banking Department at 603-271-3561



State of New Hampshire

Attachment A

Banking Department

53 Regional Drive, Suite 200
Concord, New Hampshire 03301

Telephone: (603) 271-3561
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January 31, 2017

To: All New Hampshire Banking Department Chartered Institutions & Licensees

Earlier this month Governor Sununu requested that all departments of State government, "review each and every regulation under the Agency's jurisdiction that is currently proposed or that is published in the New Hampshire Code of Administrative Rules..." to see if they are mandated by law" or "...essential to the public health, safety or welfare."

The New Hampshire Banking Department (NHBD) is not currently proposing any new rules, but we do have many of them published in the Code of Administrative Rules so we are in the process of performing the requested rule-by-rule review. We are to determine if:

- a.) There is a clear need for the regulation that is best addressed by the Agency and not another Agency or governmental body;
- b.) The costs of the regulation do not exceed the regulation's benefits;
- c.) The regulation is the least restrictive or intrusive alternative that will fulfill the need which the regulation addresses
- d.) The regulation does not unduly burden the State's citizens or businesses, and does not have an unreasonably adverse effect on the State's competitive business environment; and
- e.) The effectiveness of the regulation can be reasonably and periodically measured, and that there is a process in place to accomplish the same.

The Governor's request asks us to seek public comment on our rules, which is the goal of this letter. I am asking you to review the New Hampshire Banking Department rules and let us know of any you feel do not meet the five tests outlined above and, if so, why. Please be sure to reference in your written comments which of the five tests you feel the rule fails to meet.

Please note that we are not reviewing Federal rules and regulations. Our project is limited to the state-level rules known as "BANs" in the New Hampshire Code of Administrative Rules. Reference Link to rules may be found here: http://www.gencourt.state.nh.us/rules/state_agencies/ban.html

We are required to submit our completed report to the Governor and Executive Council, Senate President, Speaker of the House and the Chairs and Vice Chairs of the Joint Legislative Committee on Administrative Rules no later than March 31, 2017. That is a short deadline for such a large project.

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Bank Commissioner

Given that we intend to consider all replies but will need to do so and still meet the report deadline, we will be accepting written comments only for the entire month of February. Please send them to my attention at the address on this letterhead.

Sincerely,

A handwritten signature in black ink, appearing to read "G. Little", with a horizontal flourish extending to the right.

Gerald H. Little

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 100	ORGANIZATIONAL RULES		No		
BAN 101	PURPOSE AND SCOPE	The purpose of these rules is to describe the New Hampshire banking department and how to obtain its information.	"		
BAN 101.01	Purpose	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 101.02	Scope	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 102	DEFINITIONS	"	"	Not applicable ("N/A")	
BAN 102.01	RESERVED			N/A	
BAN 102.02	Commissioner	The purpose of these rules is to describe the New Hampshire banking department and how to obtain its information.	No	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 102.03	Department	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 102.04	Public Deposit Investment Pool (PDIP)	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 103	DESCRIPTION OF DEPARTMENT	"	"	N/A	
BAN 103.01	Commissioner, Commissioner's Office	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 103.02	Banking Division	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 103.03	Consumer Credit Division	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 103.04	Legal Division	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 103.05	Operations Division	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 103.06	Department Information	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 104	DEPARTMENT INFORMATION AVAILABLE TO THE PUBLIC			N/A	
BAN 104.01	New Hampshire Banking Department Records	For purposes of this part, "New Hampshire banking department records" means governmental records as defined in RSA 91-A:1-a, III.	No	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 104.02	Access to Department Information	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 104.03	Requests for New Hampshire Banking Department Records	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 104.04	Response to Request for Records	"	"	Yes, pursuant to RSA 541-A:16, I (a)	
BAN 200	EXPIRED	EXPIRED			
BAN 300	REPEALED	REPEALED			
BAN 400	RESERVED	RESERVED			
BAN 500	ADOPTION OF RULES UNDER RSA 394-A GRANTING STATE-CHARTERED FINANCIAL INSTITUTIONS POWERS OF CORRESPONDING FEDERALLY-CHARTERED FINANCIAL INSTITUTIONS	ADOPTION OF RULES UNDER RSA 394-A GRANTING STATE-CHARTERED FINANCIAL INSTITUTIONS POWERS OF CORRESPONDING FEDERALLY-CHARTERED FINANCIAL INSTITUTIONS	Yes		

Attachment B

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 501	FORMAT AND PROCEDURES FOR PETITIONING OF COMMISSIONER	FORMAT AND PROCEDURES FOR PETITIONING OF COMMISSIONER	"		
BAN 501.01	Purpose	Purpose	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. No longer required. See RSA 383-B:3-301(c).	
BAN 501.02	Format	Format	"	"	
BAN 501.03	Procedures	Procedures for Petitioning of Commissioner	"	"	
BAN 502	DEPOSITS OF PUBLIC MONEY IN THRIFT INSTITUTIONS	DEPOSITS OF PUBLIC MONEY IN THRIFT INSTITUTIONS	Yes		
BAN 502.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 502.02	Depository of Public Money	Depository of Public Money	"	"	
BAN 502.03	Treasury Tax and Loan Depository	Treasury Tax and Loan Depository	"	"	
BAN 502.04	Depository for Federal Taxes	When designated for that purpose by the secretary, any thrift institution may serve as a depository for federal taxes and accept deposits of federal taxes under such regulations as may be prescribed by the secretary. For the purpose of this part, any such thrift institution may engage in the activities described in Ban 502.02(a), (b) and (c).	"	"	
BAN 502.05	Notice to Bank Commissioner; Records	Notice to Bank Commissioner; Records	"	"	
BAN 502.06	Examination	The bank commissioner may, at any time, examine the records of any thrift institution accepting deposits of public money and make such further investigations as the circumstances warrant. In the event that he finds that the deposit of public money with any such thrift institution has been, is or may be conducted in violation of Ban 502.02, 502.03, 502.04 or 502.05 or in a manner or to an extent inconsistent with safe and sound practices, he may require the thrift institution to take such remedial action as he deems necessary to protect the public.	"	"	
BAN 503	COMMERCIAL, CORPORATE OR BUSINESS LOANS OF THRIFT INSTITUTIONS	COMMERCIAL, CORPORATE OR BUSINESS LOANS OF THRIFT INSTITUTIONS	Yes		
BAN 503.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 503.02	Investments in Commercial, Corporate and Business Loans	Investments in Commercial, Corporate and Business Loans	"	"	
BAN 503.03	Notice to Bank Commissioner; Records	Notice to Bank Commissioner; Records	"	"	
BAN 503.04	Examination	Examination	"	"	
BAN 504	COMMERCIAL, CORPORATE OR BUSINESS DEMAND DEPOSITS IN THRIFT INSTITUTIONS. <i>REPEALED</i>	REPEALED			
BAN 505	TRUST POWERS OF THRIFT INSTITUTIONS	TRUST POWERS OF THRIFT INSTITUTIONS	Yes		
BAN 505.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 505.02	Trust Powers	Any thrift institution may exercise trust powers upon the same conditions and subject to the same rules and regulations as pertain to the exercise of such powers by state-chartered banks, trust companies and other corporations under state law.	"	"	
BAN 505.03	Notice to Bank Commissioner	Any thrift institution electing to exercise trust powers under the authority of Ban 505.02 shall notify the bank commissioner in writing of said election in advance of exercising such trust powers and shall submit a plan for the establishment of a trust department and a list of the trust powers to be exercised. Any such thrift institution shall keep records of trust accounts as required by the banking department.	"	"	
BAN 505.04	Examination	Examination	"	"	
BAN 506	SALE OF FEDERAL FUNDS BY STATE CHARTERED CREDIT UNIONS	SALE OF FEDERAL FUNDS BY STATE CHARTERED CREDIT UNIONS	Yes		
BAN 506.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 506.02	Purchase and Sale of Federal Funds	A Federal funds transaction would ordinarily include the purchase of Federal funds as well as the sale of Federal funds. However, for purposes of this rule, a Federal funds transaction includes only the sale of Federal funds as described in this rule.	"	"	
BAN 506.03	Restriction of Federal Funds Transactions	A credit union is permitted Federal fund transactions with any bank in which it may make a deposit under RSA 394:17, I or directly with a federal reserve bank.	"	"	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 506.04	Interest on Federal Funds Transactions	A credit union may enter into a Federal funds transaction under this rule if the interest or other consideration received from the bank is at the market rate for Federal funds transactions.	"	"	
BAN 506.05	Guidelines	Guidelines	"	"	
BAN 506.06	Accounting Procedures	Federal funds transactions will be recorded in account titled "Other Shares, Deposits and Certificates."	"	"	
BAN 506.07	Notification	Any credit union entering into its initial Federal funds transaction shall notify the bank commissioner in writing and in advance of such Federal funds transaction.	"	"	
BAN 507	EXPIRED	EXPIRED		N/A	
BAN 508	INVESTMENTS OF THRIFT INSTITUTIONS IN SERVICE CORPORATIONS	INVESTMENTS OF THRIFT INSTITUTIONS IN SERVICE CORPORATIONS	Yes		
BAN 508.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 508.02	Qualified Service Corporations	Subject to the investment limitations of Ban 508.03, a thrift institution may organize, acquire the capital stock and other securities of, and invest in the obligations of, service corporations.	"		
BAN 508.03	Amount of Investment by Thrift Institution in Service Corporations	Amount of Investment by Thrift Institution in Service Corporations	"		
BAN 508.04	Permitted Activities by Service Corporations	Permitted Activities by Service Corporations	"		
BAN 508.05	Examination	Examination	"	"	
BAN 508.06	Disposal of Investment	In the event a thrift institution, service corporation, subsidiary or joint venture subject to this regulation violates any provision hereof, the thrift institution shall promptly dispose of the capital stock, other securities and obligations of the service corporation it holds unless, within 90 days after the bank commissioner mails written notice to the thrift institution, the violation is cured.	"		
BAN 509	VOTING PROXIES IN CONVERSION OF MUTUAL BANKS TO STOCK BANKS (CO-OPERATIVE BANKS)	VOTING PROXIES IN CONVERSION OF MUTUAL BANKS TO STOCK BANKS (CO-OPERATIVE BANKS)	Yes		
BAN 509.01	Voting by Members	Voting by Members	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Significant overlap with RSA 383-B:6-606(c)	
BAN 510	CREDIT UNION POWERS	CREDIT UNION POWERS			

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 510.01	Definitions	Definitions	No. Retain for clarity because some substantive provisions will be retained.	See each subsection below.	
BAN 510.01(a)	Definitions	"Corporate central credit union" or "corporate central" means a credit union operated for the primary purpose of serving corporate accounts or other credit union accounts.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(b)	Definitions	"Service corporations" means any other organization providing services which are associated with the routine operations of credit unions.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(c)	Definitions	"Federal credit union act" means the act of June 26, 1934 including subchapters, as amended from time to time. (Chapter 14 of Title 12 of the U.S. Code)	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(d)	Definitions	"Commissioner" means the same as provided in Ban 101.01.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(e)	Definitions	"Department" means the same as provided in Ban 101.02.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(f)	Definitions	(f) "Credit union" means any corporation organized under RSA 394-B or by legislative charter.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(g)	Definitions	"National credit union central liquidity facility" means the same as the "central liquidity facility" or "facility" as established by subchapter III of the Federal Credit Union Act.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(h)	Definitions	"Undivided earnings" or "undivided profits" means the account to which current net earnings or profits are credited and consists of undistributed earnings available for dividends and losses.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(i)	Definitions	"Surplus account" means the total of the credit union guaranty fund account, undivided profits account and reserve accounts, if any.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.01(j)	Definitions	"Share capital and deposit capital" means the member shares and deposits of the credit union.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.02	Investments in Corporate Central Credit Unions	A credit union shall be authorized to invest in any corporate central located in New England, without limitation.	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Overlap with RSA 383-E:4-402(a)	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 510.03	Investments in Service Corporations	Investments in Service Corporations	No	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	Yes. The Commissioner has the duty to generally supervise and conduct exams of all New Hampshire chartered credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine, among other things, the true financial condition of those entities and their ability to perform their engagements. Id. This rule supports the Commissioner's ability to monitor those issues. The Department did not receive any commentary from New Hampshire chartered entities indicating that this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered credit unions as set by RSA 383:9-d.
BAN 510.04	Discounting Notes	Discounting Notes	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 510.05	Sale or Purchase of Assets	Credit Unions/Sale or Purchase of Assets	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Overlap with RSA 383-E:10-1001. See definition of "combination" in RSA 383-A.	
BAN 510.06	Investment in National Credit Union Central Liquidity Facility	A credit union may invest in shares or deposits of any central liquidity facility in which such investments are specifically authorized by the board of directors of the credit union making the investment.	No	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. "National Credit Union Central Liquidity Facility" defined in National Credit Union Act. Power of federal credit union- covered by RSA 383-E:4-411.	Yes. The Commissioner has the duty to generally supervise and conduct exams of all New Hampshire chartered credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine, among other things, the true financial condition of those entities and their ability to perform their engagements. Id. This rule provides clarity to New Hampshire chartered credit unions regarding their investments in central liquidity facilities. The Department has no reason to believe this regulation has any costs associated with it as the rules primary purpose is to clarify the investment rights of credit unions. The Department did not receive any commentary from New Hampshire chartered entities indicating that this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered credit unions as set by RSA 383:9-d.
BAN 510.07	EXPIRED AND RESERVED	EXPIRED AND RESERVED			

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 510.08	Supervisory Committee	The supervisory committee of a credit union shall consist of not less than 3 members, no more than 5 members, one of whom may be a director, other than a compensated officer in the employ of the credit union. The number of supervisory committee members shall be specified in the credit union's bylaws.	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Language is contained in statute under RSA 383-E:5-501, per 2015, 272:16, eff. Oct 1, 2015. Therefore, no need for rule as contained directly in statute.	
BAN 510.09	EXPIRED	EXPIRED			
BAN 511	DIVIDENDS AND INTEREST PAID BY THRIFT INSTITUTIONS	DIVIDENDS AND INTEREST PAID BY THRIFT INSTITUTIONS	Yes		
BAN 511.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 511.02	Guaranty Fund	Notwithstanding any provision of RSA 386:9 and 12 to the contrary, each thrift institution shall maintain a guaranty fund in an amount not less than three percent of deposits.	"		
BAN 511.03	Limitations on Dividends	Limitations on Dividends	"	"	
BAN 512	DEPOSITS IN FINANCIAL INSTITUTIONS	DEPOSITS IN FINANCIAL INSTITUTIONS	Yes		
BAN 512.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 512.02	Deposits in Financial Institutions	Deposits in Financial Institutions	"	"	
BAN 513	DISTRIBUTION OF PROFITS AND DIVIDENDS BY STATE-CHARTERED THRIFT INSTITUTIONS (COOPERATIVE BANKS)	DISTRIBUTION OF PROFITS AND DIVIDENDS BY STATE-CHARTERED THRIFT INSTITUTIONS (COOPERATIVE BANKS)	Yes		
BAN 513.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 513.02	Guaranty Fund	Guaranty Fund	"	"	
BAN 514	INTERSTATE LENDING AUTHORITY	INTERSTATE LENDING AUTHORITY	Yes		
BAN 514.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 514.02	Interstate Lending Authority	Interstate Lending Authority	"	"	
BAN 515	RECEIPT OF FUNDS FROM OTHER CREDIT UNIONS	RECEIPT OF FUNDS FROM OTHER CREDIT UNIONS	Yes		
BAN 515.01	Deposit Accounts	Deposit Accounts	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 516	SERVICE CHARGES ON SAVINGS ACCOUNTS OF STATE CHARTERED THRIFT INSTITUTIONS (BUILDING AND LOAN ASSOCIATIONS AND/OR CO-OPERATIVE BANKS)	SERVICE CHARGES ON SAVINGS ACCOUNTS OF STATE CHARTERED THRIFT INSTITUTIONS (BUILDING AND LOAN ASSOCIATIONS AND/OR CO-OPERATIVE BANKS)	Yes		
BAN 516.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 516.02	Service Charges	Service Charges	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 517	CORPORATE TITLE OF THRIFT INSTITUTIONS	CORPORATE TITLE OF THRIFT INSTITUTIONS	Yes		
BAN 517.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 517.02	Corporate Title	Corporate Title	"	"	
BAN 517.03	REPEALED	REPEALED			
BAN 518	RESERVED	RESERVED			
BAN 519	REQUIREMENTS AND PROCEDURES FOR CONVERSIONS OF MUTUAL SAVINGS BANKS AND ASSOCIATIONS TO STOCK FORM	REQUIREMENTS AND PROCEDURES FOR CONVERSIONS OF MUTUAL SAVINGS BANKS AND ASSOCIATIONS TO STOCK FORM	Yes		
BAN 519.01	Definitions	Definitions		No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. RSA 383-B:6-608 mentions rules but does not require them. Also see RSA 383-B:3-301(c) --> parity issue.	
BAN 519.02	Authority; Incorporation of Federal Regulation by Reference with Limitations	Pursuant to the authority granted under RSA 394-A:7 and :10, any New Hampshire-chartered savings institution may convert from mutual to stock form in the same manner, to the same extent and with comparable limitations as a federally chartered savings association may convert from mutual to stock form in accordance with the provisions of the Federal Thrift Conversion Regulation, except as otherwise provided herein, and subject to any inconsistent provisions of the statutory and common laws of the State of New Hampshire.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c) --> parity issue.	
BAN 519.03	Filing an Application for Approval of Conversion	Filing an Application for Approval of Conversion	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c) --> parity issue.	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 519.04	Public Comment	The savings institution's application and plan of conversion shall be available for public inspection at the offices of the bank commissioner.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c) --> parity issue.	
BAN 519.05	Notice of Filing	Notice of Filing	"	"	
BAN 519.06	Review by the Bank Commissioner	Review by the Bank Commissioner	"	"	
BAN 519.07	Vote by Corporators	Vote by Corporators	"	"	
BAN 519.08	Additional Filing Requirements	Additional Filing Requirements	"	"	
BAN 519.09	Approval by Bank Commissioner	Approval by Bank Commissioner	"	"	
BAN 519.10	Continuity of Converted Savings Institution	Continuity of Converted Savings Institution	"	"	
BAN 520	REQUIREMENTS AND PROCEDURES FOR RETAIL SALES OF MUTUAL FUNDS AND OTHER UNINSURED PRODUCTS	REQUIREMENTS AND PROCEDURES FOR RETAIL SALES OF MUTUAL FUNDS AND OTHER UNINSURED PRODUCTS	Yes		
BAN 520.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 520.02	Authority; Incorporation of Federal Regulation by Reference with Limitations	Any New Hampshire-chartered bank may purchase on behalf of and sell for its retail customers uninsured financial products, and may permit the offer and sale of uninsured financial products by third parties on the bank's premises, to the same extent authorized under federal law, except as otherwise provided herein, and subject to any inconsistent provisions of the statutory and common laws of the state of New Hampshire.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 520.03	Recordkeeping and Confirmation Requirements for Securities Transactions	The Federal Securities Recordkeeping and Confirmation Regulation is hereby incorporated by reference as if the full text of the regulation was set forth herein.	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 522	REAL ESTATE LENDING STANDARDS	REAL ESTATE LENDING STANDARDS	Yes		
BAN 522.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 522.02	Authority; Incorporation of Federal Regulation by Reference	Pursuant to the authority granted under RSA 394-A:1-11, any New Hampshire-chartered bank which has adopted a real estate lending policy that complies with the "Interagency Guidelines for Real Estate Lending Policies" adopted by the Office of Thrift Supervision (12 C.F.R. Parts 545 and 563), the Federal Deposit Insurance Corporation (12 C.F.R. Part 365), the Department of the Treasury (12 C.F.R. Part 34) and the Federal Reserve System (12 C.F.R. Part 208), effective March 19, 1993, may make real estate loans in conformance with such policy.	"	"	
BAN 523	NATIONAL BANK POWERS	NATIONAL BANK POWERS	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 523.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 523.02	Authorized Powers	A state bank may exercise any power, right, benefit or privilege, or engage in any activity in the same manner and to the same extent, and with the same responsibilities, duties, and requirements, as is permitted for a national bank under federal laws and regulations, including the equity investments and activities allowed under 12 CFR Part 5 and 12 CFR Part 7.	"	"	
BAN 523.03	Notification	At least 30 days prior to exercising any authorized power, a state bank shall provide the bank commissioner with a written notice which shall:	"	"	
BAN 523.04	Termination; Modification	State banks shall not exercise, or shall cease exercising the authorized power or cease making or divest an investment which was authorized by Ban 523.02	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 524	AFFILIATE AGENCY POWERS	AFFILIATE AGENCY POWERS	Yes		
BAN 524.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 524.02	Authority; Incorporation of Federal Law by Reference with Limitations	Any New Hampshire-chartered bank subsidiary of a bank holding company or a savings and loan holding company may receive deposits, renew time deposits, close loans, service loans, and receive payments on loans and other obligations as an agent for a depository institution affiliate in the same manner and to the same extent as is permitted under Subsection * of Section 18 of the Federal Deposit Insurance Act.	"	"	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 525	FEDERAL SAVINGS ASSOCIATION POWERS	FEDERAL SAVINGS ASSOCIATION POWERS	Yes		
BAN 525.01	Definitions	Definitions	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 525.02	Authorized Powers	A state bank may exercise any power, right, benefit or privilege, or may engage in any activity in the same manner and to the same extent, and with the same responsibilities, duties, and requirements, as is permitted for a federal savings association under federal laws and regulations, including the equity investments and activities allowed under the Federal Home Owners' Loan Act, 12 USC, Chapter 12 and 12 CFR Part 500 <u>et seq.</u>	"	"	
BAN 525.03	Authorized Powers	At least 30 days prior to exercising any authorized power, a state bank shall provide the bank commissioner with written notice which shall...	"		
BAN 525.04	Termination; Modification	State banks shall not exercise, or cease exercising the authorized power or cease making or divest an investment which was authorized by Ban 523.02	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 525.05	Federal Approval	A state bank shall not engage in an activity permitted under Ban 525.02 unless it has received prior written consent from the Federal Deposit Insurance Corporation.	"	"	
BAN 526	FEDERAL CREDIT UNION POWERS	FEDERAL CREDIT UNION POWERS	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Rule superseded by statute - RSA 383-E:4-411.	
BAN 526.01	Definitions	Definitions	"	"	
BAN 526.02	Authorized Powers	A credit union may exercise any power, right, benefit or privilege, or engage in any activity in the same manner and to the same extent, and with the same responsibilities, duties, and requirements, as is permitted for a federal credit union under federal laws and regulations.	"	"	
BAN 526.03	Notification	At least 30 days prior to exercising any authorized power, a credit union shall provide the bank commissioner with a written notice which shall...	"	"	
BAN 526.04	Termination; Modification	Credit unions shall not exercise, or cease exercising the authorized power... Credit unions shall exercise the authorized power or make or divest an investment which is authorized by Ban 526.02...	"	"	
BAN 600	EXPIRED	EXPIRED			
BAN 700	FAMILY TRUST COMPANIES	FAMILY TRUST COMPANIES	No	N/A	
BAN 701	ANNUAL ASSESSMENT	ANNUAL ASSESSMENT	"		

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 701.01	Maximum Annual Assessment for Family Trust Companies	Maximum Annual Assessment for Family Trust Companies	"	Yes, pursuant to RSA 383:11, II(b)	
BAN 800	POWERS OF BANKING ORGANIZATIONS	POWERS OF BANKING ORGANIZATIONS	Yes	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	
BAN 801	RULES OF CONSTRUCTION FOR RSA 394-A:11 (1983 LAWS, CHAPTER 369:12), RELATIVE TO POWERS AND INCONSISTENT CHARTER PROVISIONS	RULES OF CONSTRUCTION FOR RSA 394-A:11 (1983 LAWS, CHAPTER 369:12), RELATIVE TO POWERS AND INCONSISTENT CHARTER PROVISIONS	Yes		
BAN 801.01	General Rules of Construction	General rules of construction are intended to be used as guidelines for interpreting the new law	"	No. Adopted pursuant to RSA 394-A which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Also see RSA 383-B:3-301(c).	
BAN 801.02	Special Rules of Construction	Certain inconsistencies and conflicts in the laws, statutes and rules of this state arise when applying the general rules of construction to different types of banking organizations. The following special rules of construction are intended to reconcile those inconsistencies and conflicts for banking organizations described in Ban 801.01(b).	"		
BAN 801.03	Notice	<u>Notice.</u> Any banking organization described in Ban 801.01(b) shall give notice in writing to the bank commissioner of its intent to exercise the new powers conferred by 1983 Laws, Chapter 369 prior to exercising any such powers; provided, however, if any banking organization has exercised any such powers prior to the effective date of this rule, it shall give such notice no later than 30 days from the effective date.	"		
BAN 802	EXPIRED	EXPIRED			
BAN 900	PUBLIC DEPOSIT INVESTMENT POOL	The purpose of these rules is to implement the provisions of RSA 383:22 et seq., relative to the creation of a public deposit investment pool.	No	Yes, pursuant to RSA 383:23.	
BAN 901	PURPOSE	"	"	"	
BAN 901.01	Purpose	"	"	"	
BAN 902	DEFINITIONS	"	"	"	
BAN 902.01	Commissioner	"	"	"	
BAN 902.02	Committee	"	"	"	
BAN 902.03	Department	"	"	"	
BAN 902.04	Pool	"	"	"	
BAN 902.05	Proposal	"	"	"	
BAN 902.06	Proposer	"	"	"	
BAN 902.07	Request for Proposal (RFP)	"	"	"	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 903	REQUEST FOR PROPOSAL	"	"	"	
BAN 903.01	Obtaining the RFP	"	"	"	
BAN 904	FILING A PROPOSAL	"	"	"	
BAN 904.01	Filing a Proposal	"	"	"	
BAN 904.02	Late-Filed Proposals	"	"	"	
BAN 904.03	Inquiries	"	"	"	
BAN 904.04	Request for Additional Information	"	"	"	
BAN 905	CRITERIA FOR REVIEWING PROPOSALS	"	"	"	
BAN 905.01	Criteria	"	"	"	
BAN 905.02	Oral Presentation of Proposal	"	"	"	
BAN 1000	EXPIRED				
BAN 1100	BANK COMMISSIONER				
BAN 1101-1102	RESERVED				
BAN 1103	EXPIRED AND RESERVED				
BAN 1104	FIDELITY COVERAGE REQUIREMENTS		Yes	No. Adopted pursuant to RSA 383:14, I, II which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. Appears to be superseded by statute - RSA 383-A:4-405.	
BAN 1104.01	Purpose and Scope		"	"	
BAN 1104.02	Definitions		"	"	
BAN 1104.03	Fidelity Bond Requirements		Repeal in part and maintain paragraph (b).	No. Adopted pursuant to RSA 383:14, I, II which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	Yes with regard to paragraph (b) of the rule. The Commissioner has the duty to generally supervise and conduct exams of all New Hampshire chartered banks, trust companies, family trust companies and credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine the true financial condition of those entities, their ability to perform their engagements, and whether they have violated any provision of law. RSA 383-A:4-405 requires these entities to maintain a fidelity bond. Paragraph (b) of this rule clarifies the requirements of RSA 383-A:4-405 and ensures that the Department and New Hampshire consumers can collect on such a fidelity bond. The Department did not receive any commentary from New Hampshire chartered entities indicating that this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered entities as set by RSA 383:9-d.

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 1104.04	Bank Requirements		Repeal in part and maintain paragraph (c).	No. Adopted pursuant to RSA 383:14, I, II which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	Yes with regard to paragraph (c) of the rule. The Commissioner has the duty to generally supervise and conduct exams of all New Hampshire chartered banks, trust companies, family trust companies and credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine the true financial condition of those entities, their ability to perform their engagements, and whether they have violated any provision of law. RSA 383-A:4-405 requires these entities to maintain a fidelity bond. Paragraph (c) of this rule ensures that the Department and New Hampshire consumers can collect on such a fidelity bond. The Department did not receive any commentary from New Hampshire chartered entities indicating that this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered entities as set by RSA 383:9-d.
BAN 1104.05	Credit Union Requirements		Repeal in part and maintain paragraph (a).		Yes with regard to paragraph (a) of the rule. The Commissioner has the duty to generally supervise and conduct exams of all New Hampshire chartered banks, trust companies, family trust companies, and credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine the true financial condition of those entities, their ability to perform their engagements, and whether they have violated any provision of law. <u>Id.</u> RSA 383-A:4-405 requires these entities to maintain a fidelity bond. Paragraph (a) clarifies that state-chartered credit unions must maintain fidelity bond coverage sufficient to comply with the requirements of the National Credit Union Administration. The National Credit Union Administration is currently the primary federal regulator of all state-chartered credit unions. The Department did not receive any commentary from New Hampshire chartered entities indicating that this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered credit unions as set by RSA 383:9-d.
BAN 1104.06	Notification Upon Expiration and Cancellation		Yes		
BAN 1104.07	Notification of Changes in Coverage		"	"	
BAN 1104.08	Duties of Board of Directors or Trustees		"	"	
BAN 1104.09	Bond Form		"	"	
BAN 1104.10	Additional Coverage		"	"	
BAN 1104.11	Bonds for Agents		"	"	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 1105	EXPIRED	EXPIRED			
BAN 1106	EXPIRED	EXPIRED			
BAN 1107	AMENDMENTS TO CREDIT UNION BYLAWS			No. Adopted pursuant to RSA 394-B:6 which was repealed 2015, N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015. 1107.01(b) appears to be superseded by statute. See RSA 383-E:3-301 and RSA 383-E:3-311.	
BAN 1107.01	Amendments to Credit Union Bylaws		Repeal in part and update/maintain paragraph (a).	No. Adopted pursuant to RSA 394-B:3-a which was repealed 2015 N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	Yes with regard to paragraph (a) of the rule. The Commissioner has the duty to generally supervise and conduct exams of all New Hampshire chartered credit unions. RSA 383:9, I. RSA 383-E:3-311 requires these entities to submit a notice to the Department when the board of directors amends its bylaws. The Commissioner is required to review the proposed amendment to determine whether it complies with RSA 383-E:3-301. RSA 383-E:3-311. Paragraph (a) of the rule provides a description of what the credit union must submit to the Department. The items required allow the Department to efficiently and cost-effectively review the proposed amendment. The Department did not receive any commentary from New Hampshire chartered credit unions indicating this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered credit unions as set by RSA 383:9-d. Paragraph (a) does require some editorial updating to correspond to the current statutory language. However, substantively, the paragraph remains essential.
BAN 1107.02	Expanding the Qualifications for Membership		No but requires update to conform to statutory language.	No. Adopted pursuant to RSA 394-B:6 which was repealed 2015 N.H. Laws ch. 272:52, XXVII, eff. Oct. 1, 2015.	Yes. The Commissioner has the duty to generally supervise and conduct examinations of all New Hampshire chartered credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine, among other things, whether the credit union has violated any provision of law. RSA 383-E:3-301 requires that a credit union's bylaws set forth the conditions of residence, occupation, or association which qualify persons for membership. This rule clarifies those parameters and explains how a credit union is required to notify the Department in the event that it seeks to change the qualifications for membership. The Department did not receive any commentary from New Hampshire chartered credit unions indicating that this rule was unduly burdensome or excessively restrictive. The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered credit unions as set by RSA 383:9-d. The rule does require some editorial updating to correspond

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
					to the current statutory language. However, substantively, the paragraph remains essential.
BAN 1200	EXPIRED	EXPIRED			
BAN 1300	RESERVED	RESERVED			
BAN 1400	SAVINGS BANK				
BAN 1401 -1449	RESERVED	RESERVED			
BAN 1450	COLLATERALIZATION OF PUBLIC DEPOSITS	The bank commissioner shall, by rules adopted under RSA 541-A, define and classify by risk the nature of securities appropriate for collateral.	No	Yes pursuant to RSA 383-B:3-301(e)(2)	
BAN 1450.01	Purpose		"	"	
BAN 1450.02	Definitions		"	"	
BAN 1450.03	Amount of Collateralization		"	"	
BAN 1450.04	Public Obligations		"	"	
BAN 1450.05	Corporate Securities		"	"	
BAN 1450.06	Classification by Risk		"	"	
BAN 1500	RESERVED	RESERVED			
BAN 1600	EXPIRED	EXPIRED			
BAN 1700	RESERVED	RESERVED			
BAN 1800	TRUST AND BANKING COMPANIES		Yes		
BAN 1801	RESERVES		"	No. Adopted pursuant to RSA 390:11-a, I and RSA 390:6 which were repealed 2015 N.H. Laws ch. 272:52 eff. Oct. 1, 2015. Superseded by statute. See RSA 383-B:3-303(a)(1).	
BAN 1801.01	Calculation of Bank Reserves		"	No. Adopted pursuant to RSA 390:11-a, I and RSA 390:6 which were repealed 2015 N.H. Laws ch. 272:52 eff. Oct. 1, 2015. Superseded by statute. See RSA 383-B:3-303(a)(1).	
BAN 1802	DEPOSIT OF SECURITIES WITH CLEARING CORPORATION			No. Adopted pursuant to RSA 390:11-a, I and RSA 390:6 which were repealed 2015 N.H. Laws ch. 272:52 eff. Oct. 1, 2015.	

Rule #	Title	Summary	Recommend to Repeal?	Mandated by Law?	Essential for Public Health, Safety or Welfare?
BAN 1802.01	Receipt		No but requires update to modernize language.		<p>Yes. The Commissioner has the duty to generally supervise and conduct examinations of all New Hampshire chartered banks, trust companies, family trust companies, and credit unions. RSA 383:9, I. As part of the general supervision and examination, the Commissioner must determine the true financial condition of those entities, their ability to perform their engagements, and whether they have violated any provision of law. <u>Id.</u> The substance of this rule corresponds to a rule promulgated by federal bank regulators to ensure that customers for whom banks effect securities transactions are provided adequate information concerning a transaction and that banks maintain adequate records and controls with respect to securities transactions. However, that rule does not apply to state-chartered trust companies because they are not federally regulated. However, the rule provides essential protection to New Hampshire consumers who interact with those trust companies. The Department did not receive any commentary indicating that this rule was unduly burdensome or unnecessarily restrictive.</p> <p>The Department measures the effectiveness of this regulation during the course of its regular examination of state-chartered entities as set by RSA 383:9-d. The rule does require some editorial updating to modernize the language. However, substantively, the paragraph remains essential.</p>
BAN 1802.02	Clearing Corporation Location		Yes	"	
BAN 1900	RESERVED	RESERVED			
BAN 2000	RESERVED	RESERVED			
BAN 2100	EXPIRED	EXPIRED			
BAN 2200	RESERVED	RESERVED			
BAN 2300	RESERVED	RESERVED			
BAN 2400	EXPIRED	EXPIRED			
BAN 2500	EXPIRED	EXPIRED			
BAN 2600	EXPIRED	EXPIRED			
BAN 2700	EXPIRED	EXPIRED			
BAN 2800-3600	RESERVED	RESERVED			
BAN 3700	EXPIRED	EXPIRED			
TRU 100	REPEALED	REPEALED			
TRU 200	REPEALED	REPEALED			
TRU 300	EXPIRED	EXPIRED			