

7-18a-207 Annual renewal of certificate of authority.

- (1) A foreign depository institution may renew a certificate of authority, issued under Section 7-18a-202, to transact business in this state through an agency, branch, or representative office in a form prescribed by the commissioner.
- (2) The application for renewal shall be submitted to the department no later than 60 days before the expiration of the certificate of authority.
- (3) The certificate of authority may be renewed by the commissioner upon a determination, with or without examination, that the foreign depository institution:
 - (a) is in a safe and sound condition; and
 - (b) has complied with applicable provisions of the law.
- (4) An application for renewal of certificate of authority shall be accompanied by the annual fee required by Subsection 7-1-401(5).

Amended by Chapter 260, 2000 General Session