

7-1-314 Examination of institutions by commissioner or supervisor.

- (1) The commissioner or the responsible supervisor shall visit and examine or cause to be visited and examined every depository institution and such other institutions subject to the jurisdiction of the department as the commissioner considers necessary or advisable.
- (2) At every examination of a depository institution careful inquiry shall be made as to:
 - (a) the condition and resources of the institution examined;
 - (b) the mode of conducting and managing of its affairs;
 - (c) the actions of its directors and officers;
 - (d) the investment and disposition of its funds;
 - (e) the security offered to depositors and other customers;
 - (f) whether or not it is violating any provision of law relating to the institution or the business of the institution examined;
 - (g) whether or not it is complying with its articles of incorporation and bylaws; and
 - (h) such other matters as the commissioner may prescribe.
- (3) The commissioner may, in his discretion, accept examinations of any institution which are made by federal examiners or examiners from other states having jurisdiction over that institution in lieu of any examination required under the laws of this state.
- (4) The nature and extent of examination of institutions or other business entities not classified as depository institutions but otherwise subject to the jurisdiction of the department as provided in this title shall be such as the commissioner may determine to be necessary or appropriate in determining whether or not the business is being conducted in accordance with law and the regulations of the department.

Enacted by Chapter 16, 1981 General Session