

MAINE STATE LEGISLATURE

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1964

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Titles 1 to 10



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CHAPTER 161
INSURANCE OF ACCOUNTS

Sec.

1931. Application and termination.

§ 1931. Application and termination

1. With Federal Savings and Loan Insurance Corporation.

An association may insure accounts with the Federal Savings and Loan Insurance Corporation or any successor or assigns of said Federal Savings and Loan Insurance Corporation or any other firm, association or corporation approved by the commissioner. Each association which applies for the insurance of its accounts by the Federal Savings and Loan Insurance Corporation shall file with the commissioner within one week after its adoption a certified copy of the resolution applying for such insurance adopted by its board or its members, and shall, within one week of the receipt of notice of acceptance or rejection by such corporation of such application, file a statement of such acceptance or rejection with the commissioner.

2. Termination. No association shall terminate such insurance except after 30 days' prior written notice thereof to the commissioner, unless the commissioner shall have waived such notice in writing.

3. Application. Nothing contained in this section shall be construed as repealing, modifying or impairing any powers, duties, rights or responsibilities of the commissioner in respect to any association organized under chapters 141 to 167.

1961, c. 198, § 1.