

BANKING

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF BANKING

Bank Service Corporations

Readoption with Amendment: N.J.A.C. 3:14

Proposed: August 3, 2009 at 41 N.J.R. 2849(a).

Adopted: January 7, 2010 by Neil N. Jasey, Commissioner, Department of Banking and Insurance.

Filed: January 8, 2010 as R. 2010 d. 036, **without change**.

Authority: N.J.S.A. 17:1-15e and 17:9A-24.4.

Effective Dates: January 8, 2010, Readoption;
February 16, 2010, Amendment.

Expiration Date: January 8, 2015.

Summary of Public Comment and Agency Response:

No comments were received.

Federal Standards Statement

The readopted rules with adopted amendment do not impose any greater requirements than those imposed by Federal regulations. The readopted rules with adopted amendment continue to enable bank service corporations to provide services which the Board of Governors of the Federal Reserve System determines by regulation are permissible for a bank holding company pursuant to 12 U.S.C. §1843(c)(8), and any service that a bank holding company could provide to its affiliates pursuant to 12 CFR 225.21(a)(1), 225.22(a)(1) or 225.22(a)(2).

Full text of the readopted rules can be found in the New Jersey Administrative Code at N.J.A.C.

3:14.

Full text of the adopted amendment follows:

TEXT