# **BANKING**

## DEPARTMENT OF BANKING AND INSURANCE

## **DIVISION OF BANKING**

## **General Provisions**

Readoption with Amendment: N.J.A.C. 3:6

Proposed: December 2, 2013, at 45 N.J.R 2467(a).

Adopted: April 8, 2014, by Kenneth E. Kobylowski, Commissioner, Department of

Banking and Insurance.

Filed: April 9, 2014, as R.2014 d.079, without change.

Authority: N.J.S.A.17:1-8, 8.1, and 15; and 17:9A-24, 24b.1, 28.2, 31, 43, 62H, 71 through 74,

182.1, 195, 256A, 333, and 334.

Effective Dates: April 9, 2014, Readoption;

May 5, 2014, Amendment.

Expiration Date: April 9, 2021.

**Summary** of Public Comment and Agency Response:

The Department of Banking and Insurance received no comments.

## **Federal Standards Statement**

The rules readopted with an amendment do not contain standards or requirements that exceed standards or requirements imposed by Federal law. These rules continue to apply to New Jersey financial institutions certain Federal standards, set forth at 12 CFR 32(j)(1)(vi), 32.3(a), and 215. In addition, pursuant to the parity provisions in Subchapter 12, banks and savings banks may choose to engage in activities pursuant to the Federal standards. While those Federal

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standards cannot be identified at this time, in almost all respects they will be more liberal than the State standards. In any event, they are a choice of the regulated entity, not a State regulatory requirement.

**Full text** of the readopted rules can be found in the New Jersey Administrative Code at N.J.A.C. 3:6.

**Full text** of the adopted amendment follows:

**TEXT**