WEST VIRGINIA CODE: §31A-8A-1

§31A-8A-1. Definitions.

For purposes of this article:

(a) "Acquire" means:

(1) For a company to merge or consolidate with a bank holding company;

(2) For a company to assume direct or indirect ownership or control of:

(i) More than twenty-five percent of any class of voting shares of a bank holding company or a bank, if the acquiring company was not a bank holding company prior to such acquisition;

(ii) More than five percent of any class of voting shares of a bank holding company or a bank, if the acquiring company was a bank holding company prior to such acquisition; or

(iii) All or substantially all of the assets of a bank holding company or a bank; or

(3) For a company to take any other action that results in the direct or indirect acquisition of control by such company of a bank holding company or a bank.

(b) "Affiliate" means any company that controls, is controlled by, or is under common control with a bank or another company or otherwise meets the criteria set forth in Section 2(k) of the Bank Holding Company Act, 12 U.S.C. §1841(k).

(c) "Bank" means a corporation or association heretofore or hereafter chartered to conduct a banking business under the laws of the United States or any state, territory, district or possession thereof, which is authorized to accept deposits that the depositor has a legal right to withdraw on demand and is authorized to engage in the business of commercial lending and meets the criteria set forth in Section 2(c) of the Bank Holding Company Act, 12 U.S.C. §1841(c).

(d) "Bank holding company" means any company which has control over any bank or over any company that is or becomes a bank holding company as that term is set forth in Section 2(a) of the Bank Holding Company Act, 12 U.S.C. §1841(a), and, unless the context requires otherwise, includes a West Virginia bank holding company, an out-of-state bank holding company and a foreign bank holding company.

(e) "Bank Holding Company Act" means the federal Bank Holding Company Act of 1956, as amended, 12 U.S.C. §§1841 et seq.

(f) "Bank supervisory agency" means any of the following:

WV Legislature

(1) Any agency of another state with primary responsibility for chartering and supervising banks; and

(2) The office of the comptroller of the currency, the federal deposit insurance corporation, the board of Governors of the federal reserve system and any successor to these agencies.

(g) "Board of Banking and Financial Institutions" means the board created pursuant to article three of this chapter and is referred to herein as "board".

(h) "Branch" or "branch bank" has the meaning set forth in subsection (f), section two, article one of this chapter.

(i) "Commissioner" means the West Virginia commissioner of banking then in office and, where appropriate, all of his or her successors and predecessors in office.

(j) "Company" has the meaning set forth in Section 2(b) of the Bank Holding Company Act, 12 U.S.C. §1841(b), and includes a bank holding company.

(k) "Control" shall be construed consistently with Section 2(a) of the Bank Holding Company Act, 12 U.S.C. §1841(a).

(l) "Deposit" has the meaning set forth in 12 U.S.C. §1813(l) plus all deposits held by credit unions within this state.

(m) "Depository institution" means any institution included for any purpose within the definitions of "insured depository institution" as set forth in 12 U.S.C. §§1813(c)(2) and (3).

(n) "Foreign bank holding company" means a bank holding company that is organized under the laws of a country other than the United States (including any territory or possession thereof).

(o) "Home state regulator" means, with respect to an out-of-state bank holding company, the bank supervisory agency of the state in which such company maintains its principal place of business.

(p) "Out-of-state bank holding company" means:

(1) A bank holding company that is not a West Virginia bank holding company; and

(2) Unless the context requires otherwise, includes a foreign bank holding company.

(q) "Principal place of business" of a bank holding company means the state in which the total deposits of its bank subsidiaries were the greatest on the later of July 1, 1966, or the date on which such company became a bank holding company.

(r) "State" means any state, territory or other possession of the United States, including the

WV Legislature

District of Columbia.

(s) "Subsidiary" has the meaning set forth in Section 2(d) of the Bank Holding Company Act, 12 U.S.C. §1841(d).

(t) "West Virginia bank" means a bank that is:

(1) Organized under the laws of the State of West Virginia; or

(2) Organized under federal law and has its main office in this state.

(u) "West Virginia bank holding company" means a bank holding company that:

(1) Had its principal place of business in this state on July 1, 1966, or the date on which it became a bank holding company, whichever is later; and

(2) Is not controlled by a bank holding company other than a West Virginia bank holding company.

(v) "West Virginia state bank" means a bank organized under the laws of the State of West Virginia.

WV Legislature