WEST VIRGINIA CODE: §31A-8A-7

§31A-8A-7. Reports; examinations.

(a) To the extent specified by the commissioner by rule, order or written request, each bank holding company that directly or indirectly controls a West Virginia bank, bank branch in West Virginia or a West Virginia bank holding company shall submit to the commissioner an annual report specifying for each bank and branch (excluding automated teller machines) in this state controlled by the bank holding company:

(i) The location of each office, including county and, where applicable, municipality;

(ii) The amount of deposits held by each office as of the end of the preceding calendar year; and

(iii) The amount of loans outstanding by each office at the end of the preceding calendar year.

The foregoing report shall be based upon each bank's allocation of its deposit base and loan portfolio among its main office and branches. The report shall be filed with the commissioner on or before February 15 of each year on forms prescribed by the commissioner.

(b) A parent bank holding company controlling a bank or bank holding company having, or through a subsidiary having, a place of business in this state shall, on or before the thirty-first day of March of each year, register with the commissioner on forms provided or prescribed by said office which shall include such information with respect to the financial condition, operation, management and intercompany relationships of the parent bank holding company and its subsidiaries and related matters as the commissioner may consider necessary or appropriate to carry out the purposes of this article. The information required herein may be supplied by submission of copies of other similar federal or state regulatory filings or forms containing the information unless otherwise required by order or rule.

(c) The commissioner may enter into cooperative agreements with any other bank supervisory agencies to facilitate the examination of any bank holding company that: (i) Has acquired or has an application pending to acquire a West Virginia bank or West Virginia bank holding company pursuant to this article; or (ii) operates a subsidiary doing business in this state which is subject to the jurisdiction or supervision of the commissioner. The commissioner may accept reports of examinations and other records from other authorities in lieu of conducting his or her own examination of the bank holding companies or their subsidiaries. The commissioner may take any action jointly with other regulatory agencies having concurrent jurisdiction over the bank holding companies or subsidiaries or may take action independently in order to carry out his or her responsibilities under this chapter.

(d) When the commissioner considers it necessary, he or she may require any bank holding

WVLegislature

company that has acquired a West Virginia bank, bank branch in West Virginia or West Virginia bank holding company to submit the reports to the commissioner as he or she determines to be necessary or appropriate for the purpose of carrying out his or her responsibilities.

(e) When the commissioner of banking considers it necessary or appropriate, he or she may examine any bank holding company that has acquired or has an application pending to acquire a West Virginia bank, bank branch in West Virginia or West Virginia bank holding company. The cost of an examination in connection with an application, if in excess of the initial fee, shall be assessed against and paid by the bank holding company examined. The commissioner may request the bank holding company to be examined pursuant to this subsection to advance the estimated cost of the examination. The cost of an examination for a bank holding company controlling a West Virginia bank or West Virginia bank holding company regarding compliance with the law of this state or safe and sound banking practices shall be assessed against and paid by the bank holding company examined.

(f) Any parent bank holding company or bank holding company having, or through a subsidiary having, a place of business in this state, shall provide the commissioner with notice of any filing it makes with the board of Governors of the federal reserve to declare its intent to become a financial holding company. The notice required herein may be met by filing copies of the federal filings or forms containing the information filed with the board of Governors of the federal reserve and shall be filed with the commissioner no later than two weeks after the date the declaration of intent is filed with the federal reserve.

WV Legislature