WEST VIRGINIA CODE: §31A-8F-29

§31A-8F-29. Voluntary closure of agency or representative office; application.

(a) No foreign bank which is licensed to establish and maintain a West Virginia state agency or West Virginia representative office shall close the office without filing an application with, and obtaining the prior approval of, the commissioner. The failure of an agency or representative office to remain open to the public for business at least six hours per day four days per week (excluding legal holidays) shall, unless previous approval for lesser hours has been granted by the commissioner, constitute a closing, and may result in a suspension or revocation of license.

(b) If the commissioner finds, with respect to an application by a foreign bank under this section, that the closing of the office will not be substantially detrimental to the public convenience and advantage, the commissioner shall approve the application. If the commissioner finds otherwise, he or she shall deny the application.

(c) Whenever an application by a foreign bank under this section has been approved and all conditions precedent to the closing have been fulfilled, such foreign bank may close the office and shall promptly thereafter surrender to the commissioner the license which authorized the foreign bank to maintain the office.

WV Legislature