

WEST VIRGINIA CODE: §31A-8F-3

§31A-8F-3. General regulation authority; language; U.S. general accounting principles.

(a) The commissioner is authorized and empowered to issue such rules and orders to perform his or her duties and functions under this article and to administer and carry out the provisions and purposes of this article and to prevent evasions thereof.

(b) It shall be required that all banks, including foreign banks, operating offices in this state use or make available on request the English language version of any customer contract or agreement when the customer is a United States corporation, citizen or resident. Upon demand of the commissioner of banking any bank or financial affiliate in West Virginia under the jurisdiction of the commissioner of banking shall provide at their own expense the translation of any document or record it holds into the English language. Unless otherwise provided for West Virginia licensed domestic banking institutions, all foreign banking offices licensed under the provisions of this article shall abide by U.S. general accounting principles in the maintenance of their financial records.