

# WEST VIRGINIA CODE: §31A-8F-7

## **§31A-8F-7. Direct agency offices of foreign banks; necessity of licensure.**

(a) A foreign bank may directly transact certain banking business in this state as permitted under this article upon obtaining a license to establish and maintain a West Virginia state agency office.

(b) Subsection (a) of this section does not prohibit:

(1) Any foreign bank which establishes and maintains a federal agency or federal branch in this state from transacting at such federal agency or federal branch such banking business as it may be authorized to transact under applicable federal laws and rules; or

(2) Any foreign bank which does not maintain a branch or agency office in West Virginia from making or enforcing loans in this state including loans secured by liens on real or personal property located in this state, as long as such lending is not conducted from an office in this state, and the loan, if a consumer loan, is governed by West Virginia law.