# IC 28-15-10

### **Chapter 10. Interstate Acquisition of Savings Associations**

## IC 28-15-10-1

#### "Foreign savings association" defined

Sec. 1. As used in this chapter, "foreign savings association" means:

(1) a savings association:

(A) that is organized or reorganized under the laws of any other state or territory of the United States, including the District of Columbia; and

(B) whose home office is located outside Indiana; or

(2) a federal savings association whose home office is located outside Indiana.

As added by P.L.193-1997, SEC.2.

# IC 28-15-10-2

## "Foreign savings association holding company" defined

Sec. 2. As used in this chapter, "foreign savings association holding company" means a savings association holding company whose principal place of business is located outside Indiana. *As added by P.L.193-1997, SEC.2.* 

## IC 28-15-10-3

#### "Indiana savings association" defined

Sec. 3. As used in this chapter, "Indiana savings association" means:

(1) a savings association whose home office is located in Indiana; or

(2) a federal savings and loan association whose home office is located in Indiana.

As added by P.L.193-1997, SEC.2.

## IC 28-15-10-4

# "Indiana savings association holding company" defined

Sec. 4. As used in this chapter, "Indiana savings association holding company" means a savings association holding company whose principal place of business is located in Indiana. *As added by P.L.193-1997, SEC.2.* 

# IC 28-15-10-5

### Indiana savings association holding company; acquisitions by

Sec. 5. (a) An Indiana savings association holding company is entitled to acquire one (1) or more:

(1) foreign savings associations; or

(2) foreign savings association holding companies;

after the department grants the application of the holding company for approval of the proposed acquisition.

(b) The department shall approve or deny an application for approval of a proposed acquisition under this section not more than

ninety (90) days after the department receives the application, unless the department needs additional time for consideration of the application.

As added by P.L.193-1997, SEC.2.

# IC 28-15-10-6

# Foreign savings association holding company; acquisitions by

Sec. 6. (a) A foreign savings association holding company is entitled to acquire one (1) or more:

(1) Indiana savings associations; or

(2) Indiana savings association holding companies;

after the department grants the application of the foreign savings association holding company for approval of the proposed acquisition.

(b) The department shall approve or deny an application for approval of a proposed acquisition under this section not more than ninety (90) days after the department receives the application, unless the department needs additional time for consideration of the application.

As added by P.L.193-1997, SEC.2.

### IC 28-15-10-7

# Acquisition of foreign savings associations and holding companies

Sec. 7. (a) The acquisition of a foreign savings association by an Indiana savings association holding company under section 5 of this chapter includes the acquisition of all the branches owned by the foreign savings association.

(b) The acquisition of the holding company of a foreign savings association by an Indiana savings association holding company includes the acquisition of:

(1) all the subsidiaries of the acquired foreign savings association holding company; and

(2) all the branches of the subsidiaries of the foreign savings association holding company.

(c) After an acquisition under section 5 of this chapter:

(1) an acquiring Indiana savings association;

(2) an acquired foreign savings association; and

(3) the subsidiaries of an acquired foreign savings association holding company;

have the same branching rights as a foreign savings association. *As added by P.L.193-1997, SEC.2.* 

### IC 28-15-10-8

# Acquisition of Indiana savings associations

Sec. 8. (a) The acquisition of an Indiana savings association under section 6 of this chapter includes the acquisition of all subsidiaries of the Indiana savings association.

(b) The acquisition of the holding company of an Indiana savings association under this chapter includes the acquisition of:

(1) the Indiana savings association subsidiaries of the acquired

Indiana savings association holding company; and

 $\left(2\right)$  all branches of the Indiana savings association subsidiaries

of the acquired Indiana savings association holding company.

(c) After an acquisition under section 6 of this chapter:

(1) an acquiring foreign savings association;

(2) an acquired Indiana savings association; and

(3) the subsidiaries of an acquired Indiana savings association holding company;

have the same branching rights as an Indiana savings association. *As added by P.L.193-1997, SEC.2.* 

# IC 28-15-10-9

# Applications for acquisitions; required filings

Sec. 9. (a) If federal law requires a savings association or savings association holding company to submit an application to a federal agency before an acquisition under this chapter, the savings association or savings association holding company must comply with federal law and file with the department:

(1) a copy of all papers filed with the federal agency; and

(2) when issued, a copy of the approval or other action taken by the federal agency regarding the application.

(b) For purposes of an acquisition under this chapter, compliance with federal law requiring the submission and approval of a permit authorizing the acquisition constitutes compliance with the requirements of this chapter.

As added by P.L.193-1997, SEC.2.