

524.1205 Establishment of branch or office in other state — superintendent's authority to regulate.

1. Notwithstanding [section 524.1201, subsection 1](#), upon application to and approval by the superintendent, a state bank may acquire in any manner, establish, maintain, operate, retain, or relocate a branch or office in a state other than this state. Subject to the approval of the superintendent, such branch or office may engage in any activity authorized for a branch or office of a bank organized under the laws of that other state.

2. The superintendent shall supervise and regulate all out-of-state branches and offices of a state bank.

3. [Sections 524.1201](#) and [524.1203](#) apply to an out-of-state branch or office of a state bank except as otherwise provided by the laws of the state in which a branch or office is located or by the superintendent pursuant to [this section](#).

4. [This section](#) does not authorize or permit a state-chartered bank located outside of this state or a national bank located outside of this state to establish a de novo branch or office in this state.

96 Acts, ch 1056, §15; 2001 Acts, ch 4, §4, 5, 11, 12