

524.1201 General provisions.

1. A state bank may establish and operate any number of bank offices at any location in this state subject to the approval and regulation of the superintendent. A bank office may furnish all banking services ordinarily furnished to customers and depositors at the principal place of business of the state bank which operates the office, and a bank office manager or an officer of the bank shall be physically present at each bank office during a majority of its business hours. The central executive and official business and principal recordkeeping functions of a state bank shall be exercised only at its principal place of business or at another bank office as authorized by the superintendent for these functions.

2. Notwithstanding [subsection 1](#), data processing services referred to in [section 524.804](#) may be performed for the state bank at some other location. All transactions of a bank office shall be immediately transmitted to the principal place of business or other bank office authorized under [subsection 1](#) of the state bank which operates the office, and no current recordkeeping functions shall be maintained at a bank office other than the bank office authorized under [subsection 1](#), except to the extent the state bank which operates the office deems it desirable to keep there duplicates of the records kept at the principal place of business or authorized bank office of the state bank.

3. Notwithstanding any of the other provisions of [this section](#), original loan documentation and trust recordkeeping functions may be located at any authorized bank office or at any other location approved by the superintendent.

[C27, 31, 35, §9258-b1; C39, §9258.1; C46, 50, 54, 58, 62, 66, §528.51; C71, 73, 75, 77, 79, 81, §524.1201; 81 Acts, ch 173, §6]

89 Acts, ch 257, §23; 91 Acts, ch 72, §1; 95 Acts, ch 32, §1; 96 Acts, ch 1056, §13, 14; 2001 Acts, ch 4, §1, 11; 2004 Acts, ch 1141, §26; 2005 Acts, ch 19, §109; 2006 Acts, ch 1015, §8; 2011 Acts, ch 102, §5

Referred to in [§524.1203](#), [§524.1204](#), [§524.1205](#), [§524.1419](#), [§524.1603](#)