

**187—2.4(17A,524) Establishment of a bank office.**

**2.4(1) Application.** A state-chartered bank desiring to establish and operate a bank office shall submit to the superintendent an “Application to Establish a Bank Office,” which is available upon request.

**2.4(2) Investigation.** The superintendent may conduct an investigation as deemed necessary.

**2.4(3) Guidelines.** In determining whether to approve or deny a bank office application for other than a mobile office, a bank-owned courier service, or a convenience office, the superintendent will consider the following factors:

*a.* Whether the convenience and needs of the public and existing customers of the applicant bank will be served by the proposed office.

*b.* Whether the population density and other economic characteristics of the area primarily to be served by the proposed office afford reasonable promise of adequate support for the office.

*c.* Whether the capital structure of the applicant bank is adequate in relation to the costs and anticipated increased business, if any, occasioned by the proposed office.

*d.* The history of operation and management of the applicant bank.

*e.* Such other factors as the superintendent may determine are relevant.

**2.4(4) Decision.** The superintendent shall approve or deny the application within 120 days after the application has been accepted for processing. The decision by the superintendent shall be conveyed in writing to the applicant. If the application is approved, the superintendent shall issue a bank office certificate for the establishment and operation of the bank office to be effective on a specific date and at a designated location.

This rule is intended to implement Iowa Code sections 524.312, 524.1201, 524.1303, and 524.1403.