

**North Carolina Office of the Commissioner of Banks
Periodic Review of Rules pursuant to N.C.G.S. § 150B-21.3A**

Periodic Review of Rules:

The North Carolina Office of the Commissioner of Banks (“NCCOB”) Rules Review web page has been developed to assist in implementing the requirements of [N.C.G.S. §150B-21.3A \(Periodic Review of Existing Rules\)](#). An initial review will be completed for agency rules in 2024 for [04 NCAC 16, Savings Institutions](#). Thereafter, NCCOB's rules will be reviewed on a 10-year review cycle, on a schedule established by the Rules Review Commission.

As part of the initial review, NCCOB is required to evaluate each existing rule and classify the rule as follows:

- **Necessary** – Any rule other than an unnecessary rule pursuant to G.S. 150B, Article 2A.
- **Unnecessary** – the agency determines that the rule is obsolete, redundant, or otherwise not necessary pursuant to G.S. 150B-21.3A(a)(6).

Rules available for public comment:

Rule Citation	Rule Name	Agency Determination 150B-21.3A(d)(1)
04 NCAC 16A .0103	DEFINITIONS	Necessary
04 NCAC 16A .0105	RESTRICTIONS: PAYMENT OF DIVIDENDS AND REPURCHASE OF STOCK	Necessary
04 NCAC 16C .0304	TEMPORARY CLOSING OF OFFICE	Necessary
04 NCAC 16E .0103	COMPOSITION OF BOARD OF DIRECTORS	Necessary
04 NCAC 16E .0104	BYLAWS	Necessary
04 NCAC 16E .0301	GENERAL POLICIES	Necessary
04 NCAC 16E .0302	RETENTION, REPRODUCTION AND DISPOSITION OF RECORDS	Necessary

04 NCAC 16E .0401	SERVICING LOANS	Necessary
04 NCAC 16E .0403	RECORDS WITH RESPECT TO LOANS	Necessary
04 NCAC 16E .0502	HOLDING OF CERTIFICATE OR PASSBOOK	Necessary
04 NCAC 16F .0101	PERMITTED ACTIVITIES	Necessary
04 NCAC 16F .0102	INVESTMENT LIMITATION	Necessary
04 NCAC 16F .0103	DEBT LIMITATION FOR WHOLLY-OWNED SERVICE CORPORATIONS	Necessary
04 NCAC 16F .0105	AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS	Necessary
04 NCAC 16G .0103	DEFINITIONS	Necessary
04 NCAC 16G .0104	GENERAL REQUIREMENTS	Necessary
04 NCAC 16G .0106	CONFIDENTIAL INFORMATION	Necessary
04 NCAC 16G .0311	REQUIRED PROVISIONS IN PLAN OF CONVERSION	Necessary
04 NCAC 16G .0312	OPTIONAL PROVISION IN PLAN OF CONVERSION	Necessary
04 NCAC 16G .0313	RECORD DATES FOR QUALIFYING DEPOSITS	Necessary
04 NCAC 16G .0315	MANIPULATIVE AND DECEPTIVE DEVICES	Necessary
04 NCAC 16G .0405	NOTICE OF FILING	Necessary
04 NCAC 16G .0509	SOLICITATIONS TO WHICH RULES APPLY	Necessary
04 NCAC 16G .0510	USE OF PROXY SOLICITING MATERIAL TO BE AUTHORIZED	Necessary
04 NCAC 16G .0511	INFORMATION TO BE FURNISHED MEMBERS	Necessary

04 NCAC 16G .0512	REQUIREMENTS AS TO PROXY	Necessary
04 NCAC 16G .0513	MATERIAL REQUIRED TO BE FILED	Necessary
04 NCAC 16G .0515	FALSE OR MISLEADING STATEMENTS	Necessary
04 NCAC 16G .0516	PROHIBITION OF CERTAIN SOLICITATIONS	Necessary
04 NCAC 16G .0712	GENERAL	Necessary
04 NCAC 16G .0713	DISTRIBUTION OF OFFERING MATERIALS	Necessary
04 NCAC 16G .0715	PROHIBITED REPRESENTATIONS	Necessary
04 NCAC 16G .0717	PRICING MATERIALS	Necessary
04 NCAC 16G .0718	ORDER FORMS FOR PURCHASE OF CAPITAL STOCK	Necessary
04 NCAC 16G .0720	PERIOD FOR COMPLETION OF SALE	Necessary
04 NCAC 16G .0722	EXTENSIONS OF TIME TO COMPLETE OFFERINGS	Necessary
04 NCAC 16G .0823	ADDITIONAL FILING REQUIREMENTS	Necessary
04 NCAC 16H .0101	DEFINITIONS	Necessary
04 NCAC 16H .0103	NOTICE TO SAVINGS INSTITUTION	Necessary
04 NCAC 16H .0104	ADOPTION OF PLAN	Necessary
04 NCAC 16H .0105	APPROVAL BY ADMINISTRATOR	Necessary
04 NCAC 16H .0108	WAIVER	Necessary
04 NCAC 16I .0702	DEFINITIONS AND OTHER TERMS	Necessary

04 NCAC 16I .0703	STANDARDS FOR APPROVAL OF ACQUISITION: DUTIES AND CONDUCT	Necessary
04 NCAC 16I .0801	PRIOR WRITTEN APPROVAL REQUIRED FOR ACQUISITIONS	Necessary
04 NCAC 16I .0802	APPLICATION FEES: FILINGS	Necessary
04 NCAC 16I .0803	CONFIDENTIAL INFORMATION	Necessary
04 NCAC 16I .0901	REQUIRED ACQUISITION APPLICATION	Necessary
04 NCAC 16I .0902	ACQUISITION PROCEDURE	Necessary
04 NCAC 16I .1001	REQUIRED ACQUISITION APPLICATIONS	Necessary
04 NCAC 16I .1002	FOREIGN APPLICANTS	Necessary
04 NCAC 16I .1003	ACQUISITION PROCEDURE	Necessary
04 NCAC 16I .1102	SUPERVISION	Necessary
04 NCAC 16I .1103	ANNUAL REPORTS	Necessary
04 NCAC 16I .1104	FILING AND APPROVAL: AMENDMENTS TO ARTICLES AND BYLAWS	Necessary
04 NCAC 16I .1105	REPORTS	Necessary
04 NCAC 16I .1301	REQUIRED ACQUISITION APPLICATION	Necessary
04 NCAC 16I .1302	ACQUISITION PROCEDURE	Necessary
04 NCAC 16K .0101	DEFINITIONS	Necessary
04 NCAC 16K .0102	APPLICATIONS	Necessary
04 NCAC 16K .0103	CONSOLIDATION OR MERGER OF TWO OR MORE SAVINGS INSTITUTIONS	Necessary

04 NCAC 16K .0104	ADMINISTRATION OF TRUST POWERS	Necessary
04 NCAC 16K .0105	BOOKS AND ACCOUNTS	Necessary
04 NCAC 16K .0106	AUDIT OF TRUST DEPARTMENT	Necessary
04 NCAC 16K .0107	FUNDS AWAITING INVESTMENT OR DISTRIBUTION	Necessary
04 NCAC 16K .0108	INVESTMENT OF FUNDS HELD AS FIDUCIARY	Necessary
04 NCAC 16K .0109	SELF-DEALING	Necessary
04 NCAC 16K .0110	CUSTODY OF INVESTMENTS	Necessary
04 NCAC 16K .0111	COMPENSATION OF SAVINGS INSTITUTION	Necessary
04 NCAC 16K .0112	COLLECTIVE INVESTMENT	Necessary
04 NCAC 16K .0117	REPORTS AND FEES	Necessary
04 NCAC 16L .0102	DISPOSITION OF ASSETS	Necessary
04 NCAC 16L .0103	REVOCAION AND CANCELLATION OF DISSOLUTION	Necessary
04 NCAC 16L .0104	WAIVER	Necessary
04 NCAC 16A .0103	DEFINITIONS	Necessary
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"Public comment" is defined by N.C.G.S. 150B-21.3A(a)(5) as a written objection to all or part of a rule. Additionally, pursuant to N.C.G.S. 150B-21.3A(c)(2), in order for the Rules Review Commission to determine whether the public comment has merit, the public comment must address the specific substance of the rule and address any of the standards of Commission review, as set forth in G.S. 150B-21.9(a).

Public comments regarding these rules will be accepted during the period of February 26, 2024 until the close of business on April 26, 2024.

Public comments may be submitted to the Rules Coordinator by clicking on “Add Comment” beside the rule, or by e-mail, fax or mail to the Rules Coordinator listed below:

E-mail: [Rules Coordinator](#)

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