

**700 Corporation Law for State Banks and Trust Companies**

**714 Establishment of a Mobile Branch Office by a Bank or Trust Company**

5 Del.C. §770(c)

**1.0 Scope**

- 1.1 This regulation establishes procedures for the filing of an application to establish a mobile branch office of a bank or trust company pursuant to Section 770(c) of Title 5 of the **Delaware Code** and states the manner in which the State Bank Commissioner (the "Commissioner") will review and act upon such applications. An application to establish a branch office pursuant to Section 770(a) of Title 5 that is not a mobile branch is covered separately under Regulation No. 708.

**2.0 Application**

- 2.1 An application pursuant to Section 770(c) of Title 5 of the **Delaware Code** shall be in writing; shall be submitted on such form as the Commissioner may designate from time-to-time for that purpose, and shall include the following:
- 2.1.1 Name of applying bank or trust company.
  - 2.1.2 The area in which the mobile branch office will operate.
  - 2.1.3 The manner of operation of the mobile branch office.
  - 2.1.4 An explanation of the necessity for the opening of the mobile branch office.
  - 2.1.5 Name, address and phone number of the person(s) to whom inquiries may be directed.
- 2.2 The Commissioner may designate portions of the applications as non-public and confidential.
- 2.3 The Commissioner will not deem any application to be filed until the Commissioner has determined that all of the information and documents required by the application have been provided, that the application has been properly executed, and that all fees have been paid.

**3.0 Fee**

- 3.1 The application shall be accompanied by a non-refundable investigation fee of two hundred and fifty dollars (\$250.00). Checks shall be made payable to the Office of the State Bank Commissioner.

**4.0 Notice**

- 4.1 Upon notification by the Commissioner that the application conforms to the requirements for applications pursuant to Section 770(c) of Title 5 of the **Delaware Code** and this regulation, the applicant shall cause a single notice of such application to be published in at least two Delaware newspapers of general circulation. The notice shall provide a brief synopsis of the application and state that interested persons may present their views in writing to the Office of the State Bank Commissioner, and shall be in a form to be approved by the Commissioner before publication.

**5.0 Additional Information, Investigation and Hearing**

- 5.1 In addition to the documents filed in accordance with this regulation, the Commissioner has discretion to require additional information, conduct an investigation, or hold a public hearing in accordance with the Administrative Procedures Act, Chapter 101 of Title 29 of the **Delaware Code**.

**6.0 Decision**

- 6.1 No earlier than 20 days after publication of the notice described in Section 4 of this regulation, the Commissioner shall issue a written order approving or disapproving the application. In determining whether to approve the application, the Commissioner shall consider the

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convenience of the public of this State, and whether there is good and sufficient reason that the bank or trust company should have the mobile branch office.

**7.0 Certificate of Authority**

- 7.1 A Certificate of Authority shall be issued by the Commissioner for each approved mobile branch office.

**8.0 Time to Open Approved Mobile Branch Office**

- 8.1 Mobile branch offices approved in accordance with Section 770(c) of Title 5 of the **Delaware Code** and this regulation shall open within one year of the date when the Commissioner issued the Certificate of Authority. The Commissioner may upon review of the application for such mobile branch office extend the initial opening date to a date greater than one year upon a determination that the proposed completion date will exceed one year. In no such instance shall the initial opening date exceed the planned completion date by more than ninety (90) days. Any Certificate of Authority issued by the Commissioner shall be void and of no effect at the expiration of the initial opening date prescribed on approval of the mobile branch office unless the mobile branch is actually opened for business. Unavoidable delay in opening the mobile branch office due to construction problems or other matters beyond the control of the bank or trust company may be taken into consideration and the Commissioner may extend the Certificate of Authority for periods of six months in the event of such circumstances.

**9.0 Changes in Manner or Area of Operation**

- 9.1 A bank or trust company that is operating an approved mobile branch office shall notify the Commissioner, in writing, in advance of any change in the manner or area of operation of the mobile branch office. Any such change shall be deemed approved unless the Commissioner notifies the bank or trust company otherwise with 20 days of the Commissioner's receipt of that notice. The Commissioner may decline to approve any of the changes, or may direct the bank or trust company to submit a new application in accordance with this regulation.

**10.0 Operations Log**

After the mobile branch begins operations, the bank or trust company operating that branch must maintain a log of operations, indicating the date, specific location, and a description of each stop (e.g., office, store, residence).

**8 DE Reg. 473 (09/01/04)**