

IC 28-1-23

Chapter 23. Additional Provisions Pertaining to Financial Institutions

IC 28-1-23-1

Fees payable to secretary of state; fee on basis of capital stock of credit union

Sec. 1. The fees payable to the secretary of state by financial institutions which are organized or reorganized under the laws of this state and under the laws of any other state shall be the same as the fees prescribed in chapter 219 of the Acts of the general assembly of 1929, except that the fee imposed on the basis of the capital stock of any credit union shall not exceed the sum of one dollar (\$1.00) for each original application and one dollar (\$1.00) for each additional application for shares irrespective of the number of shares to be authorized by such application and issued thereunder.

(Formerly: Acts 1933, c.40, s.352.)

IC 28-1-23-2

Fees payable to secretary of state; fee on basis of capital stock of building and loan association or savings and loan association

Sec. 2. The fees payable to the secretary of state by financial institutions which are organized or reorganized under the laws of this state or under the laws of any other state shall be the same as the fees prescribed in IC 23-1-18, except that the fee imposed on the basis of the capital stock of any savings association shall be the sum of one dollar (\$1) for each original application and one dollar (\$1) for each additional application for shares, irrespective of the number of shares to be authorized by such application and issued thereunder.

(Formerly: Acts 1933, c.40, s.352a; Acts 1965, c.22, s.1.) As amended by P.L.263-1985, SEC.97; P.L.149-1986, SEC.63; P.L.79-1998, SEC.60.

IC 28-1-23-3

Repealed

(Repealed by P.L.11-1998, SEC.24.)

IC 28-1-23-4

Trust business of national banks; duty to furnish information concerning obligation secured by real estate; noncompliance

Sec. 4. (a) Any national bank located within this state may accept and execute trusts of any kind which may be committed or transferred to it, subject to the same restrictions as are imposed on state banks or trust companies under IC 28-1-11 through IC 28-1-20.

(b) Any financial institution acting as trustee, mortgagee, or in any capacity under any mortgage or stock agreement, wherein and by virtue of which notes, bonds, preferred stock or other obligations, secured by real estate, have been sold or rediscounted by such financial institution shall, upon demand of the owner of such real estate or upon demand of any holder of any such note, bond,

preferred stock or other obligation for information concerning such mortgage, note, bond, preferred stock or other obligation, immediately furnish all such information to the owner or holder of such bond, note, preferred stock or other obligation or to the owner of such mortgaged real estate.

(c) A person who fails to comply with this section commits a Class C infraction.

(Formerly: Acts 1933, c.40, s.354.) As amended by Acts 1978, P.L.2, SEC.2813.

IC 28-1-23-5

Execution of verified account, report, or other paper

Sec. 5. Wherever any provision of this article requires that there shall be filed any verified account, report, or other paper by any person, firm, limited liability company, or corporation, such account, report, or other paper shall be executed by the person or persons filing such account, report, or other paper or by the president or such other officer as may be designated by the board of directors of any corporation filing such account, report, or other paper, and the truth of the matters therein stated shall be sworn to under oath by such person or by such president or other officer before a notary public or other officer duly qualified to administer oaths.

(Formerly: Acts 1933, c.40, s.355.) As amended by P.L.263-1985, SEC.99; P.L.8-1993, SEC.444.

IC 28-1-23-6

Restrictions on incorporation and organization

Sec. 6. (a) Except as provided in subsection (b), a mutual savings bank or a mortgage guarantee company may not be incorporated or organized under Indiana law.

(b) A mutual savings bank may be organized with all rights and privileges under IC 28-6.1 only by a mutual bank conversion under IC 28-1-21.7.

(Formerly: Acts 1933, c.40, s.356; Acts 1937, c.33, s.41.) As amended by P.L.263-1985, SEC.100; P.L.147-1990, SEC.8; P.L.42-1993, SEC.45; P.L.79-1998, SEC.61.

IC 28-1-23-7

Violations

Sec. 7. A person who recklessly violates a provision of chapters 1 through 23 of this article for the violation of which a penalty is not otherwise provided commits a Class B misdemeanor.

(Formerly: Acts 1933, c.40, s.357.) As amended by Acts 1978, P.L.2, SEC.2814.

IC 28-1-23-8

Repealed

(Repealed by Acts 1978, P.L.2, SEC.2824.)

IC 28-1-23-9

Repealed

(Repealed by P.L.1-1989, SEC.75.)

IC 28-1-23-10

Repealed

(Repealed by P.L.42-1993, SEC.103.)

IC 28-1-23-11

Repealed

(Repealed by Acts 1978, P.L.2, SEC.2824.)

IC 28-1-23-12

Repealed

(Repealed by Acts 1978, P.L.2, SEC.2824.)

IC 28-1-23-13

Repealed

(Repealed by Acts 1978, P.L.2, SEC.2824.)

IC 28-1-23-14

Repealed

(Repealed by P.L.42-1993, SEC.103.)

IC 28-1-23-15

Repealed

(Repealed by Acts 1978, P.L.2, SEC.2824.)

IC 28-1-23-16

Withdrawal of deposits

Sec. 16. All persons, regardless of age, may become depositors in a depository financial institution (as defined in IC 28-1-1-6) and shall be subject to the same duties and liabilities respecting their deposits. Whenever a deposit is accepted by a depository financial institution in the name of any person, regardless of age, the deposit may be withdrawn by the depositor by any of the following methods:

- (1) Check or other instrument in writing. The check or other instrument in writing constitutes a receipt or acquittance if it is signed by the depositor, and constitutes a valid release and discharge to the depository financial institution for all payments so made.
- (2) Electronic means through:
 - (A) preauthorized direct withdrawal;
 - (B) an automated teller machine;
 - (C) a debit card;
 - (D) a transfer by telephone;
 - (E) a network, including the Internet; or
 - (F) any:
 - (i) electronic terminal;
 - (ii) computer;
 - (iii) magnetic tape; or

(iv) other electronic means.

However, this section may not be construed to affect the rights, liabilities, or responsibilities of participants in an electronic fund transfer under the federal Electronic Fund Transfer Act (15 U.S.C. 1693 et seq.).

As added by P.L.81-2001, SEC.3.