

(2) AN ELECTRONIC TERMINAL IS NOT A BRANCH OFFICE OF A SAVINGS AND LOAN ASSOCIATION.

(B) ESTABLISHMENT AND MAINTENANCE AUTHORIZED.

IF THE DIVISION DIRECTOR APPROVES THE APPLICATION OF A SAVINGS AND LOAN ASSOCIATION UNDER THIS SECTION, AN ASSOCIATION MAY ESTABLISH AND MAINTAIN AN ELECTRONIC TERMINAL AT A LOCATION THAT MAY BE OTHER THAN ITS PRINCIPAL OR ANY BRANCH OFFICE.

(C) APPLICATION FOR TERMINAL; FILING FEE; NOTICE OF FILING.

(1) THE SAVINGS AND LOAN ASSOCIATION SHALL:

(I) FILE WITH THE DIVISION DIRECTOR AN APPLICATION FOR GENERAL AUTHORITY TO ESTABLISH ONE OR MORE ELECTRONIC TERMINALS; AND

(II) PAY TO THE DIVISION OF SAVINGS AND LOAN ASSOCIATIONS A \$100 FILING FEE.

(2) THE APPLICATION SHALL INCLUDE AS TO PROPOSED ELECTRONIC TERMINALS:

(I) THE LOCATION OF EACH;

(II) THE PHYSICAL SIZE AND OTHER CHARACTERISTICS;

(III) THE CAPITAL INVESTMENT;

(IV) THE SECURITY DEVICES TO BE INSTALLED;

(V) THE SYSTEMS AND SAFEGUARDS TO BE USED TO INSURE CONFIDENTIALITY AND PRIVACY OF THE ACCOUNT INFORMATION OF CUSTOMERS; AND

(VI) EVIDENCE OF SUFFICIENT FIDELITY, FORGERY, AND OTHER APPROPRIATE INSURANCE TO PROTECT THE INTERESTS OF THE ASSOCIATION.

(3) THE DIVISION DIRECTOR SHALL PUBLISH A NOTICE OF THE FILING IN THE MARYLAND REGISTER AS PROVIDED IN THE STATE DOCUMENTS LAW.

(D) APPROVAL OR DISAPPROVAL.

WITHIN 60 DAYS AFTER THE APPLICATION IS FILED, THE DIVISION DIRECTOR SHALL APPROVE AN APPLICATION ONLY IF THE DIRECTOR FINDS THAT THE PROPOSED TERMINAL WILL:

(I) PROMOTE THE PUBLIC INTEREST; AND

(II) BE OPERATED EFFICIENTLY AND IN ACCORDANCE WITH THIS TITLE.