

(E) USES OF ELECTRONIC TERMINAL.

A SAVINGS AND LOAN ASSOCIATION MAY USE AN ELECTRONIC TERMINAL TO ENABLE A CUSTOMER OF THE ASSOCIATION TO:

(1) DEPOSIT MONEY INTO AN ACCOUNT OF THE CUSTOMER OF THE ASSOCIATION;

(2) TRANSFER MONEY FROM ANY ACCOUNT OF THE CUSTOMER TO ANY OTHER ACCOUNT;

(3) WITHDRAW MONEY FROM AN ACCOUNT OR UNDER AN AUTHORIZED LINE OF CREDIT OF A CUSTOMER;

(4) MAKE PAYMENTS ON LOANS; AND

(5) EXECUTE ANY OTHER TRANSACTION THAT THE BOARD OF COMMISSIONERS APPROVES.

(F) VERIFICATION OF TRANSACTIONS MADE THROUGH THE TERMINAL.

A SAVINGS AND LOAN ASSOCIATION MAY VERIFY BY DIRECT WIRE TRANSMISSION OR OTHERWISE ANY TRANSACTION THAT IS MADE BY MEANS OF AN ELECTRONIC TERMINAL.

(G) PARTICIPATION WITH ANOTHER FINANCIAL INSTITUTION.

A SAVINGS AND LOAN ASSOCIATION MAY PARTICIPATE WITH ANY OTHER FINANCIAL INSTITUTION DOING BUSINESS IN THIS STATE IN ESTABLISHING AND MAINTAINING AN ELECTRONIC TERMINAL.

(H) APPEAL.

ANY APPLICANT AGGRIEVED BY ANY ACTION OR NONACTION OF THE DIVISION DIRECTOR UNDER THIS SECTION MAY APPEAL AS PROVIDED IN TITLE 8, SUBTITLE 4 OF THIS ARTICLE.

COMMITTEE COMMENT: This section replaces former Art. 23, § 161VW.

In this section, the Committee uses the term "electronic terminal" after conferring with the Bank Commissioner so that uniformity is achieved.

In subsection (a)(1) of this section, the word "automated" was substituted for "unmanned" to make it clear that there is no prohibition against a terminal being attended by personnel.

In subsection (b) of this section, the phrase (location) "that may be other than" was substituted for "location within this State other than" to make it clear that there is no prohibition against an electronic terminal being placed at an office of the association. This

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