(III) PREPARING AND MAILING CHECKS, STATEMENTS, NOTICES, OR SIMILAR ITEMS.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the first paragraph of Art. 11, § 62A(a).

(D) BANK SERVICE CORPORATION.

"BANK SERVICE CORPORATION" MEANS A CORPORATION THAT IS ORGANIZED TO PROVIDE BANK SERVICES TO TWO OR MORE BANKS.

REVISOR'S NOTE: This subsection presently appears as the second paragraph of Art. 11, § 62A(a).

The present statement that "each" of the two or more banks "(own) a part of the capital stock of such corporations (sic)" now appears in § 12-103 of this subtitle and is revised to reflect the exception set forth in § 12-104 of this subtitle. See revisor's note to § 12-103 of this subtitle.

The only other changes are in style.

12-102. GENERAL ASSURANCES REQUIRED.

A BANKING INSTITUTION MAY NOT PERMIT ANY BANK SERVICES TO BE PERFORMED FOR IT, WHETHER BY CONTRACT OR OTHERWISE, UNLESS THE BANKING INSTITUTION AND THE PERSON PERFORMING THE BANK SERVICES GIVE THE BANK COMMISSIONER SATISFACTORY ASSURANCES THAT THE PERFORMANCE OF THE BANK SERVICES WILL BE SUBJECT TO REGULATION AND EXAMINATION BY THE BANK COMMISSIONER TO THE SAME EXTENT AS IF THE BANKING INSTITUTION ITSELF WERE PERFORMING THE BANK SERVICES.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, § 62A(e).

For simplicity, the term "banking institution", which is defined in § 1-101 of this article, is substituted for the reference to a "bank subject to examination by the Commissioner".

As to examinations by the Bank Commissioner, generally, see Title 5, Subtitle 2 of this article.

12-103. INVESTMENTS IN CORPORATION.

(A) "INVESTMENT" DEFINED.

IN THIS SECTION:

(1) "INVESTMENT" INCLUDES ANY ADVANCE OF FUNDS, WHETHER BY BUYING STOCK, MAKING A LOAN, OR OTHERWISE; AND