

REVISOR'S NOTE: This subsection is new language added to allow concise reference to collateral. See also subsection (d) of this section.

(D) DEPOSIT INSURANCE.

"DEPOSIT INSURANCE" MEANS INSURANCE BY:

- (1) THE FEDERAL DEPOSIT INSURANCE CORPORATION;
- (2) THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION; OR
- (3) THE MARYLAND SAVINGS-SHARE INSURANCE CORPORATION.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 95, § 21A(a)(5) through (7).

(E) FINANCIAL INSTITUTION.

"FINANCIAL INSTITUTION" MEANS:

- (1) ANY BANKING INSTITUTION;
- (2) ANY NATIONAL BANKING ASSOCIATION;
- (3) AN INSTITUTION THAT IS INCORPORATED UNDER THE LAWS OF ANY OTHER STATE AS A BANK; AND
- (4) AN INSTITUTION THAT IS INCORPORATED UNDER THE LAWS OF THIS STATE OR OF THE UNITED STATES AS A SAVINGS AND LOAN ASSOCIATION.

REVISOR'S NOTE: This subsection is new language added to avoid repetition of the former enumerations of financial institutions.

This addition is based on the most detailed former enumeration, which appeared in the first sentence of former Art. 95, § 21(a). That sentence read, in part, "in a bank or banks as he may so select, or in a trust company or trust companies, incorporated under the laws of this State and doing business therein, or in a savings and loan association or savings and loan associations, or in a building and loan association or building and loan associations, incorporated under the laws of the United States or incorporated under the laws of this State".

Item (1) of this subsection reflects the former words "bank or banks", as those former words related to institutions incorporated under the laws of this State as State banks or savings banks, and also the former