

(a) General prohibition.

A savings and loan association may not establish or relocate any branch office or relocate a principal office unless the Division Director approves its application to do so.

(b) Application.

An application for the establishment or relocation of a branch office or relocation of a principal office shall include:

(1) An application fee of \$500 unless the application is for relocation within a one-half mile radius of the existing site; and

(2) A statement of:

- (i) The need for the establishment or relocation;
- (ii) The address of the proposed location;
- (iii) The services to be provided;
- (iv) The estimated annual expense; and
- (v) The source of payment for the annual expense.

(c) Notice.

(1) The Division Director shall publish notice of the filing of an application under this section.

(2) The notice shall state:

(i) The scheduled date, place, and time of a public hearing at least 30 days and not more than 90 days after the filing;

(ii) That written protests to the application may be made by any savings and loan association located in the area where a savings and loan office is proposed, and that protests shall be received by the Division Director no later than 10 days before the scheduled hearing; and

(iii) That the hearing may be canceled if no written protest is received within the time provided in the notice.

(3) The notice shall be published:

(i) At least once each week for 2 successive weeks at the expense of the applicant in a newspaper of general