

4-206.

(b) In addition to the powers set forth elsewhere in this article, a savings bank may:

(8) With the prior approval of the [Bank] Commissioner, exercise the powers granted under § 3-207 of this article to a trust company; and

4-207.

A savings bank may not do business until it receives from the [Bank] Commissioner a certificate of authority to do business.

4-208.

(a) Before the [Bank] Commissioner issues a certificate to do business, a savings bank shall have an initial guaranty fund that equals at least:

(1) The minimum amount of capital stock required for formation of a commercial bank in the municipal area of the proposed savings bank; and

(2) Any greater amount that the [Bank] Commissioner determines is necessary to keep the savings bank solvent.

4-209.

(b) The approval of the [Bank] Commissioner is required as to:

(1) The form of the transferable deferred payment certificates;

(2) The rate of interest that the holder of a certificate will be entitled to receive; and

(3) The terms under which and the pro rata installments by which the holder of a certificate will be repaid.

4-210.

(c) After an amendment is approved by the members or the directors:

(1) The president of the savings bank and either its cashier or treasurer shall certify the amendment; and

(2) The amendment shall be signed, filed with the [Bank] Commissioner for examination, and, if approved by the [Bank] Commissioner, filed for record as required for articles of incorporation.

(d) On filing the amendment for examination, the savings bank shall pay to the [Bank] Commissioner an examination fee of \$20.

4-301.

(a) If a savings bank has a guaranty fund that is less than 5 percent of its total deposits, the savings bank: