

(i) Enables a customer of a banking institution to:

1. Withdraw money from an account or under an authorized line of credit of the customer with the banking institution;
2. Transfer money from any account of the customer with the banking institution to any other account with the banking institution; or
3. Deposit money into an account of the customer with the banking institution;

(ii) Is not located at the principal banking office or any branch of the banking institution; and

(iii) If manned, is manned by a person who is under contract with but is not an employee or officer of the banking institution; and

(2) "Electronic terminal" does not include a telephone that the customer operates.

(b) A banking institution may have an electronic terminal, if the Commissioner[, after receiving the advice of the Banking Board,] approves.

(c) (1) The Commissioner may approve a proposed electronic terminal only if[the]:

(I) THE BANKING INSTITUTION FILES WITH THE COMMISSIONER AN APPLICATION IN THE FORM THAT THE COMMISSIONER REQUIRES; AND

(II) THE Commissioner determines that it will be an effective and efficient service, consistent with sound banking practice, and the security of the transactions.

(2) (I) THE COMMISSIONER SHALL DETERMINE WHETHER TO APPROVE AN APPLICATION FOR AN ELECTRONIC TERMINAL WITHIN 30 DAYS AFTER THE RECEIPT OF A COMPLETED APPLICATION.

(II) AN APPLICATION FOR AN ELECTRONIC TERMINAL SHALL BE DEEMED APPROVED IF THE COMMISSIONER TAKES NO ACTION WITHIN THE 30-DAY PERIOD SPECIFIED IN SUBPARAGRAPH (1) OF THIS PARAGRAPH.

(d) (1) An electronic terminal may receive and dispense money as instructed by a customer.

(2) A banking institution may verify by direct wire transmission or otherwise any transaction that is made by means of an electronic terminal.

(3) The Commissioner may adopt rules and regulations that are substantially similar to those rules and regulations of the Comptroller of the Currency for the operation and shared use of electronic terminals by national banking associations.

(e) (1) If, after an electronic terminal is approved, any requirement of the section is not being met, the Commissioner shall give the banking institution notice of the deficiency.