

(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 AUTOMATED TELLER MACHINE WITHIN 30 DAYS AFTER THE RECEIPT OF A COMPLETED APPLICATION.

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

(C) (1) AN AUTOMATED TELLER MACHINE 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 AUTOMATED TELLER MACHINE.

(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 AUTOMATED TELLER MACHINES BY NATIONAL BANKING ASSOCIATIONS.

(D) (1) IF, AFTER AN AUTOMATED TELLER MACHINE IS APPROVED, ANY REQUIREMENT OF THIS SECTION IS NOT BEING MET, THE COMMISSIONER SHALL GIVE THE BANKING INSTITUTION NOTICE OF THE DEFICIENCY.

(2) ON NOTICE OF DEFICIENCY, A BANKING INSTITUTION SHALL STOP USING THE ELECTRONIC TERMINAL.

(3) IF THE COMMISSIONER DETERMINES THAT THE DEFICIENCY HAS BEEN CORRECTED, THE BANKING INSTITUTION MAY RESUME USE OF THE AUTOMATED TELLER MACHINE.

(E) FOR PURPOSES OF THIS ARTICLE, AN AUTOMATED TELLER MACHINE IS NOT A BRANCH OF A BANKING INSTITUTION.

1-404.

(A) AT OR BEFORE THE TIME A TRANSACTION IS INITIATED, THE OPERATOR OF AN AUTOMATED TELLER MACHINE SHALL PROVIDE THE PERSON USING THE AUTOMATED TELLER MACHINE WITH NOTICE OF THE FEE TO BE CHARGED BY THE OPERATOR FOR USE OF THE AUTOMATED TELLER MACHINE BY PERSONS USING ACCESS DEVICES NOT ISSUED BY THE OPERATOR.

(B) (1) THE OPERATOR MAY GIVE THE NOTICE REQUIRED UNDER SUBSECTION (A) OF THIS SECTION BY EITHER:

(I) POSTING IN A CONSPICUOUS PLACE ON OR NEAR THE AUTOMATED TELLER MACHINE THE AMOUNT OF THE FEE; OR