



Rules of
Department of Insurance,
Financial Institutions and
Professional Registration
Division 1140—Division of Finance
Chapter 10—Bank Holding Companies

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**Title 20—DEPARTMENT OF
INSURANCE, FINANCIAL
INSTITUTIONS AND
PROFESSIONAL REGISTRATION
Division 140—Division of Finance
Chapter 10—Bank Holding Companies**

20 CSR 1140-10.030 Acquisition of Missouri-Based Banks by Holding Companies

PURPOSE: The purpose of this rule is to state the obligations under section 362.920, RSMo of a holding company wishing to acquire a Missouri-based bank.

20 CSR 140-10.020 Branch Deposits

PURPOSE: Section 362.915, RSMo, prohibits a bank holding company from obtaining control of a depository financial institution if the combined deposits of the holding company and the financial institution exceed a certain percentage of the total deposits in all depository financial institutions in the state. The advent of interstate branching makes it necessary to determine which deposits are located in Missouri. This rule describes the process by which that determination is made.

(1) The total deposits of a bank or depository financial institution in Missouri, and the total deposits of all depository financial institutions in Missouri controlled by a bank holding company which is seeking to acquire a bank or institution under section 362.920, RSMo, shall not, for purposes of section 362.915, RSMo, include deposits of offices located outside of Missouri.

(2) The total deposits in all depository financial institutions in Missouri shall not, for purposes of section 362.915, RSMo, include deposits of offices located outside of Missouri.

(3) A bank holding company seeking to acquire a bank or depository financial institution under section 362.920, RSMo, shall be attributed all deposits at Missouri offices of depository financial institutions controlled by the bank holding company.

(4) The commissioner of finance shall use the most timely reports available, whether published at year-end, mid-year, or any other date within the previous twelve (12) months, in order to determine the location of deposits attributed to offices in this state and outside this state.

AUTHORITY: sections 361.105 and 362.915, RSMo Supp. 1997. This rule originally filed as 4 CSR 140-10.020. Original rule filed Jan. 23, 1998, effective July 30, 1998. Moved to 20 CSR 1140-10.020, effective Aug. 28, 2006.*

**Original authority: 361.105, RSMo 1939, amended 1949, 1977, 1995, 1996 and 362.915, RSMo 1974, amended 1988, 1997.*

Section 362.915, RSMo sets a maximum size to which a holding company may grow through acquisition. Section 362.920, RSMo charges the director of finance with the responsibility of determining that the proposed acquisition is permitted under section 362.915, RSMo and to state the findings in the form of an order within thirty (30) days of receipt of the necessary information. All holding companies seeking to acquire a Missouri-based bank shall provide the director with the information necessary to make such a finding in a timely fashion whether or not an application is required by the Board of Governors of the Federal Reserve System. The director, in accordance with section 362.920.2, RSMo will also consider the impact of the proposed acquisition on the soundness of the banking system and the soundness of the holding company involved. The director will file objections, if any, with the Board of Governors of the Federal Reserve System within thirty (30) days of receipt of the information.

AUTHORITY: sections 361.105, 362.915 and 362.920, RSMo 2000 and 362.105.1, RSMo Supp. 2001. This rule originally filed as 4 CSR 140-10.030. Original rule filed Feb. 15, 2002, effective Aug. 30, 2002. Moved to 20 CSR 1140-10.030, effective Aug. 28, 2006.*

**Original authority: 361.105, RSMo 1967, amended 1993, 1994, 1995; 362.915, RSMo 1974, amended 1988, 1997; 362.920, RSMo 1974, amended 1978 and 362.105.1, RSMo 1939, amended 1963, 1965, 1967, 1977, 1983, 1986, 1990, 1991, 1992, 1995, 2000, 2001.*