

Changes include:

1. Cover page with updated date.
2. Entire Table of Contents and Index to reflect changes.
3. State Bank Department/Board/Procedures – Section 1
A revised regulation to clarify confidential or non-confidential status of Bank Department Records.
4. Bank Powers – Section 2
A regulation to adopt Office of the Comptroller of the Currency guidelines on gift card disclosures.
5. Resolutions/Policy Statements – Section 13

(a) All resolutions of the State Banking Board have been repealed by the Arkansas State Banking Board. These items are now addressed in the Arkansas Code and/or the State Bank Department Rules and Regulations; however, some items have been reissued as new Policy Statements/Orders of the State Bank Commissioner.

(b) The following five Policy Statements/Orders of the State Bank Commissioner are amended as follows:

Policy Statement/Order of the State Bank Commissioner dated May 3, 2000, Subject: Financial Subsidiaries, remains unchanged.

Policy Statement/Order of the State Bank Commissioner dated September 5, 2000, Subject: Foreign Branch Banking, has been repealed by the State Bank Commissioner.

Policy Statement/Order of the State Bank Commissioner dated April 7, 2003, Subject: Bank Purchases of Life Insurance, has been revised by the State Bank Commissioner.

Policy Statement/Order of the State Bank Commissioner dated July 14, 2003, Subject: Debt Cancellation Contracts and Debt Suspension Agreements, has been revised by the State Bank Commissioner.

Policy Statement/Order of the State Bank Commissioner dated December 12, 2006, Subject: Merger or Consolidation, remains unchanged.

(c) The following four items are being reissued as new Policy Statements/Orders of the State Bank Commissioner dated July 20, 2007:

Bank Investment in Limited Liability Companies or Limited Liability Partnerships;
Loan Production Office – Activities Permitted;
Indemnification to Officers, Directors; and
Definition of Capital, Surplus, and Undivided Profits (Legal Lending Limit).