

CHAPTER 1– GENERAL PROVISIONS

Section 1. Authority.

(a) Generally, these Regulations are promulgated pursuant to Chapter 2 of the Banking Statutes and pursuant to the Wyoming Administrative Procedure Act and the Wyoming Administrative Regulation Review Act. Particular Chapters are also promulgated pursuant to specific statutory authority.

(b) Chapter 1 is specifically promulgated pursuant to W.S. 13-1-606.

(c) Chapter 2 is specifically promulgated pursuant to W.S. 13-1-606 and 16-3-102(a)(i) of the Wyoming Administrative Procedure Act.

(d) Chapter 2 (with the applicable provisions of Chapter 2) is specifically promulgated pursuant to W.S. 13-1-606 (generally), W.S. 13-2-212 (banks), W.S. 13-5-104 (trust companies) and W.S. 13-6-101 (savings and loan associations) and pursuant to W.S. 16-3-102(a)(i) of the Wyoming Administrative Procedure Act.

(e) Chapter 4 (with the applicable provisions of Chapter 2) is specifically promulgated pursuant to W.S. 13-1-606 and 16-3-102(a)(i) of the Wyoming Administrative Procedure Act.

Section 2. Purpose and Scope.

(a) These Regulations are generally intended to govern the operations of the Board in discharge of its duties set forth in article 6 of chapter 1 of the Banking Statutes.

(b) Chapter 2 contains provisions that are generally applicable to both applications under Chapter 3 and petitions under Chapter 4. It is intended to provide a simpler, harmonious foundation upon which other Chapters may be built and to reduce duplication of basic concepts.

(c) Chapter 3 (with the applicable provisions of Chapter 2) is intended to provide a uniform, efficient and fair procedure for, and to govern, (i) chartering banks, interim banks, trust companies and savings and loan associations under the Banking Statutes and (ii) conducting hearings before the Board on the applications for such charters.

(d) Chapter 4 (with the applicable provisions of Chapter 2) is intended to provide a uniform, efficient, and fair procedure for, and to govern, conducting hearings before the Board on petitions to review the orders of the Commissioner issued under the Banking Statutes.

Section 3. Special Notices Required for Promulgation of Rules.

(a) In addition to the general notice requirements of W.S. 16-3-103, the Board shall endeavor to provide notice of the proposed promulgation, amendment or rescission of these Regulations:

(i) to each financial institution located in Wyoming that has made written request to the Commissioner to be given such notices;

(ii) to federal financial institution regulatory authorities operating within the state; and

(iii) to all others who have made written request to the Commissioner to be given such notices.

(b) The Board shall endeavor to publish notice of the proposed promulgation, amendment or rescission of these Regulations once each week for two consecutive weeks in such newspapers of broad circulation in the state as the Board may from time to time determine. The first insertion of such notice shall be published before the effective date of the proposed promulgation, amendment or rescission.

Section 4. Definitions.

(a) Unless the context clearly indicates otherwise, this Section applies to all Chapters of these Regulations. If a term is defined in this Chapter and in another Chapter, the meaning given such term in the other Chapter shall control over the meaning given in this Chapter in the manner and to the extent provided in such other Chapter.

(b) Excluding any terms that are otherwise defined in this or any other Chapter, the definitions set forth in W.S. 16-3-101, are incorporated into this Chapter by this reference.

(c) Because the several chapters of the Banking Statutes contain differing definitions of the same terms, this Chapter intentionally does not wholly incorporate by reference the definitions found in the Banking Statutes.

(d) When used in these Regulations, the following terms have the indicated meanings:

(i) "Bank" means a corporation organized pursuant to W.S. 13-2-201.

(ii) "Banking Regulations" means the Rules and Regulations of the Commissioner.

(iii) “Banking Statutes” means title 13 of the Wyoming Statutes. Use of such term is not intended to imply that such statutes are solely related to the topic of banking and is intended only as a abbreviated method of referring to all of such statutes as a unit.

(iv) “Board” means the State Banking Board created under W.S. 13-1-604.

(v) “Chairman” means the Chairman of the Board.

(vi) “Commissioner” means the State Banking Commissioner appointed pursuant to W.S. 13-1-601 and serving as the administrator of the Division.

(vii) “Controlling interest” is defined in W.S. 13-9-202.

(viii) “Department” means the Department of Audit created under W.S. 9-2-2003(a), which is one of the principal administrative operating units of the state government.

(ix) “Depository institution” has the meaning given such term in Section 1813(c)(1) of title 12 of the United States Code.

(x) “Division” means the Division of Banking, which is an agency and a principal operating unit of the Department pursuant to W.S. 9-2-2003(d).

(xi) “Division counsel” means the person or persons, if any, assigned or otherwise designated by the Attorney General to provide legal advice, counsel and/or representation to or for the Board, the Commissioner and/or the Division.

(xii) “Examination” includes investigation.

(xiii) “Executive officer” is defined in W.S. 13-1-101.

(xiv) “Financial entity” means a bank, an interim bank, a trust company or a savings and loan association.

(xv) “FDIC” means the Federal Deposit Insurance Corporation.

(xvi) “FRB” means the Board of Governors of the Federal Reserve System.

(xvii) “Holding company” means a corporation or individual that owns the controlling interest of a bank and is subject to examination under article 2 of chapter 9 of the Banking Statutes. A “holding company” is also commonly referred to as a “bank holding company”.

(xviii) “Home county” means (A) in the case of an individual officer or director of a financial entity or an individual that is a holding company, the county in

Wyoming in which the financial entity with which he is affiliated has its principal place of business, (B) in the case of a financial entity, a non-individual that is a holding company or a proposed institution, the county in Wyoming in which it has or will have its principal place of business or (C) in the case of any other non-individual person, the county in which it has its principal place of business. If a person does not have a home county, its home county shall be Laramie County.

(xix) “Individual” means a natural person.

(xx) “Interim bank” means a bank that (A) does not operate independently, (B) does not conduct banking business, (C) is organized pursuant to W.S. 13-2-212 and (D) exists only to serve as a vehicle to facilitate a merger and change of ownership of an existing bank in accordance with W.S. 13-4-108.

(xxi) “Legal holiday” is defined in W.S. 13-1-101 and includes Saturdays. Such definition expressly includes Sundays and indirectly includes Saturdays, on which day of the week federal reserve banks are not open for business. For purposes of a date on or by which a item must have been filed with, served upon or otherwise delivered to the Commissioner or the Board, the term “legal holiday” also includes a day on which weather or other unavoidable conditions have made the offices of the Division inaccessible.

(xxii) “Newspaper of general circulation” means a newspaper that is normally published at least weekly and is otherwise described in W.S. 18-3-519(a).

(xxiii) “OCC” means the Office of the Comptroller of the Currency, an agency of the U.S. Department of the Treasury.

(xxiv) “Party” is defined in Section 1(a)(xvii) of Chapter 2.

(xxv) “Person”, “adult person” and “natural person”, as used respectively in W.S. 13-5-102, 13-2-201 and 13-6-102(a), and in other related Sections, have the same meaning as given to the term “incorporator” in Section 1(a)(xiii) of Chapter 2, and such terms do not have the meaning given to the term “person” in W.S. 16-3-101(b)(vii). The term “person”, as used in these Regulations, is defined in W.S. 8-1-102.

(xxvi) “Personal or private interest” is defined in W.S. 9-13-106(a).

(xxvii) “Protected material” means any document, matter or other information that is privileged or confidential or is otherwise not required, in the applicable circumstances, to be made available for public inspection under the Wyoming Public Records Act, including trade secrets and personal financial information.

(xxviii) “Qualified foreign attorney” means a person (i) who has been admitted to practice before the highest court of any state (as defined in W.S. 13-2-802), (ii) who

has associated with a Wyoming attorney for purposes of representing a client before the Board, and (iii) who is accompanied by his associated Wyoming attorney in, at and throughout all proceedings, whether formal or informal, before the Board.

(xxix) “Regulations” means these Rules and Regulations of the Board.

(xxx) “Savings and loan association” means a corporation organized pursuant to W.S. 13-6-101 and 13-6-102.

(xxxi) “Secretary” means the employee of the Division designated by resolution of the Board pursuant to Section 6(a).

(xxxii) “Special mail” means certified mail delivered by the U.S. Postal Service, with return receipt request, postage prepaid.

(xxxiii) “Trust company” means a corporation organized pursuant to W.S. 13-5-101.

(xxxiv) “Wyoming Administrative Procedure Act” means W.S. 16-3-101 through 16-3-115.

(xxxv) “Wyoming Administrative Regulation Review Act” means W.S. 28-9-101 through 28-9-108.

(xxxvi) “Wyoming attorney” means a person who has been admitted to practice as an attorney and counselor at law in all courts of the State of Wyoming and who is an active member in good standing of the Wyoming State Bar.

(xxxvii) “Wyoming Public Records Act” means W.S. 16-4-201 through 16-4-205.

Section 5. Rules of Construction.

(a) Unless the context clearly indicates otherwise, this Section applies to all Chapters of these Regulations.

(b) Unless the context clearly indicates otherwise, these Regulations shall be construed by the following rules:

(i) Words and phrases shall be taken in their ordinary and usual sense, but technical words and phrases having a peculiar and appropriate meaning in law or in the banking industry shall be understood according to their technical import.

(ii) Reference to “the Wyoming Statutes” or the abbreviation “W.S.” means the Wyoming Statutes as published from time to time and, pending reduction to published form and subject to applicable effective dates, all supplements, additions and

other modifications enacted by the Legislature of the State of Wyoming. Reference to a named act or rule shall be treated correspondingly.

(iii) Words in the present tense include the future tense.

(iv) Words in the plural form include the singular, and words in the singular form include the plural.

(v) If any provision or the application of any such provision to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications that can be given effect without the invalid provision or application. To this end, the provisions are severable.

(vi) This subsection (b) is derived substantially from W.S. 8-1-103 and shall be construed consistently with such Section.

(c) To aid readability, these Regulations use the masculine gender when referring to individuals and use the neuter gender when referring to non-individuals. Words expressed using one gender include the other genders.

(d) Reference to a particular Section without indication of the Chapter in which it is found refers to the applicable Section in the same Chapter as the reference is found.

(e) Reference to a particular Chapter without indication of the body of regulations in which it is found refers to the applicable Chapter in these Regulations.

(f) Use of the words “includes” or “including” means that the list of items is not exhaustive but instead is illustrative.

(g) Reference to any particular rule (whether of practice, procedure or otherwise), section, code or act means such rule, section, code or act (whether statutory, regulatory or otherwise) as the same may be amended, recodified, relocated or otherwise modified from time to time.

Section 6. Service; Use of Overnight Couriers.

(a) The Board by resolution shall designate an employee of the Division to serve as its secretary or shall instruct the Commissioner to make such designation. The secretary shall be the agent of the Board and of the Chairman for service of process and delivery of all other materials to the Board or to the Chairman. All matters to be served on or delivered to the Board or the Chairman shall be served on or delivered to the secretary and shall not require service or delivery on the Chairman personally or on any other member of the Board. The secretary shall serve at the pleasure of the Board and shall have such other duties as the Board shall by resolution designate. Should no

person at a given time be serving as secretary, service and delivery shall be on the Commissioner.

(b) Should an applicant under Chapter 3 be comprised of a group of incorporators, the application shall be accompanied with a designation by all incorporators of one of them to serve as agent for service of process and delivery of materials. All matters to be served on or delivered to the applicant shall be served on or delivered to the designated agent and shall not require service or delivery on all incorporators. Should the applicant be a single individual, service and delivery shall be made upon him.

(c) Service upon or delivery to any party shall be made on the counsel for the party and not on the party itself, if but only if the party is represented by counsel who has filed a notice of appearance in accordance with Section 11.

(d) Service on the Commissioner shall be made upon him personally.

(e) Unless expressly provided otherwise in the Banking Statutes, these Regulations or the Banking Regulations, any notice or other written communication may be delivered by special mail or by any reputable, nationwide overnight courier service that obtains the signature of the person to whom delivery is made and that retains records of delivery.

Section 7. Confidentiality.

(a) Pursuant to W.S. 13-3-701(e), W.S. 9-1-512 and W.S. 16-4-203(a)(i), reports issued by the Commissioner, materials relating to examinations and reports and other records required of a financial entity are not public records and are not open for public inspection, subject to the exceptions provided in W.S. 16-4-203(a) and 13-2-807. In the special case of applications under Chapter 3, the information obtained by or provided to the Commissioner and/or the Board is confidential both because the Commissioner's and the Board's future ability to obtain the information necessary to discharge their duties to investigate, examine and evaluate a proposed institution in light of the public interest would be substantially and irretrievably impaired and because, given the nature of the information gained by the Commissioner and/or the Board, its public release would cause substantial harm to the competitive positions of the persons providing the information, of the applicant and of the proposed institution.

(b) Upon written request to the Commissioner, any person may inspect public records possessed by the Division, subject to and only to the extent permitted under the Wyoming Public Records Act. Information that is not subject to public inspection under the Wyoming Public Records Act shall not be made available for public inspection.

(c) Inspection of public records shall take place in the Division's offices during regular business hours. Only the Commissioner or other Division employees may

remove public records from the Division's offices. A person desiring photocopies of all or part of a public record shall make such request in writing and, as required by W.S. 16-4-204, shall pay the Division's then-prevailing charges for such copies and for the services of Division employees in complying with such request and supervising such compliance.

Section 8. Computation of Time.

In computing any time period prescribed by these Regulations, the day of the act or event from which the time period begins to run shall not be included. The last day of the period so computed shall be included, unless it is a legal holiday, in which event the period runs until the end of the next day which is not a legal holiday. When the period is less than eleven (11) days, legal holidays shall be excluded in the computation.

Section 9. Quorum.

A majority of the Board constitutes a quorum. The Board shall not act upon an application unless a quorum of the Board participates in the final decision on the application. Any member of the Board who was absent from the hearing may participate in the Board's final determination on an application or a petition after reading and considering the transcript of the hearing, together with the other evidence contained in the record.

Section 10. Recusal.

(a) A Board member shall recuse himself from all proceedings relating to a matter if he has a personal or private interest in the matter. The member shall recuse himself by serving a written notice of recusal upon the Chairman, who shall deliver copies of the notice to all other members of the Board, to the Commissioner and to any parties involved in the matter. On and after the date of recusal, the recused member shall not participate in any deliberations, decisions or other actions of the Board relating to the matter.

(b) A recused Board member may attend hearings and other proceedings related to a recused matter as a member of the public. He may also attend any Board meeting at which topics relating to the matter arise and participate in the deliberations, decisions and other actions of the Board relating to topics unrelated to the matter.

Section 11. Representation before the Board; Notice of Appearance.

(a) A person may represent itself, or may be represented either by a Wyoming attorney or by a qualified foreign attorney, in proceedings before the Board.

(b) Each Wyoming attorney and each qualified foreign attorney shall file with the Commissioner a notice of appearance before representing a party in connection with a

hearing on an application or on a petition. In the case of a qualified foreign attorney, the notice of appearance shall have no meaning or effect unless and until his associated Wyoming attorney shall have also filed with the Commissioner a notice of appearance. All notices of appearance shall set forth all facts necessary to determine that the attorney is either a Wyoming attorney or a qualified foreign attorney and is authorized to represent his client under this Section.

(c) Division counsel shall not be required to file a notice of appearance.

(d) If an attorney has filed a notice of appearance in connection with related proceedings before the Commissioner, the attorney is not required to file a separate notice of appearance with the Board.