

**§466. Unlawful acts**

The acts set forth in this section are unlawful and are criminal offenses unless otherwise provided. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**1. Copying records of financial institutions.** A director, corporator, officer, agent or employee of a financial institution who copies any of the books, papers, records or documents belonging to or in the custody of such institution, either for that person's own use or for the use of any other person other than in the ordinary and regular course of that person's duties, commits a Class E crime. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**2. Disclosures by service corporation employees.** Any information derived from financial institution records or sources by personnel of a service corporation formed pursuant to section 445 may not be disclosed except in the regular course of business. A person who violates this subsection commits a Class E crime. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**3. Violation of orders.** A person may not violate an order of the superintendent lawfully served upon that person. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**4. Unauthorized business.** A person may not engage in the business of banking unless the person is properly authorized, nor may a person represent that that person is acting as a financial institution, nor use an artificial or corporate name that purports to be or suggests that the person is a financial institution unless the financial institution is properly authorized to do business in this State and except as provided in section 241, subsection 12. [PL 2001, c. 211, §15 (AMD).]

**5. Procuring loans.** A director, corporator, officer, agent, employee or attorney of a financial institution may not stipulate for or receive or consent or agree to receive any fee, commission, gift or thing of value, from a person, firm or corporation for procuring or endeavoring to procure for the person, firm or corporation, or for any other person, firm or corporation, from any such financial institution, a loan or extension or renewal of loan or substitution of security, or the purchase or discount or acceptance of a paper, note, draft, check or bill of exchange by any such financial institution. This subsection may not be construed to refer to the expenses of examining titles, drafting conveyances and mortgages and the performance of other purely legal services. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**6. Concealment.** A director, corporator, officer, agent or employee of a financial institution may not conceal or endeavor to conceal a transaction of the financial institution from a director, corporator, officer, agent or employee of the institution or an official or employee of the Bureau of Financial Institutions to whom it should be properly disclosed. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**7. Deception; false statements.** A director, corporator, officer, agent or employee of a financial institution may not maintain or authorize the maintenance of an account of the financial institution in a manner that, to that person's knowledge, does not conform to the requirements prescribed by statutes applicable to the supervision of financial institutions or rules issued under those statutes; and that person may not, with intent to deceive, make a false or misleading statement or entry or omit a statement or entry that should be made in a book, account, report or statement of the institution or obstruct or endeavor to obstruct a lawful examination or investigation of the institution or any of its affairs by an official or employee of the Bureau of Financial Institutions. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**8. Violation of Title or rules.** If, in the opinion of the superintendent, a financial institution or its officers or directors have persistently violated a provision of this Title, the superintendent shall

immediately report the same with such remarks as the superintendent determines expedient to the Attorney General, who may immediately institute a prosecution on behalf of the State.

[PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**9. False returns.** A director, corporator, officer, agent or employee of a financial institution may not intentionally or knowingly make a false return to the superintendent in response to a call for information issued by the superintendent or by a deputy superintendent or upon the making or filing of a regular or special report required by this Title.

[PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**10. Failure to make returns.** A financial institution that fails to furnish reports and information to the superintendent, as required by this Title within the time specified, is subject to a penalty of not more than \$100 per day for each day it is in violation of this section, which penalty may be recovered in a civil action in the name of the State.

[PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

**11. General penalties.** The follow penalties apply.

A. A person responsible for an act or omission expressly declared to be a criminal offense by statutes pertaining to the supervision of financial institutions and for which no other penalty has been provided by statute commits a Class E crime, except notwithstanding Title 17-A, section 1704, a fine of not more than \$5,000 may be imposed upon an individual. [PL 2019, c. 113, Pt. C, §3 (AMD).]

A-1. A person who violates paragraph A with the intent to defraud commits a Class C crime. [PL 2003, c. 452, Pt. D, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]

B. A director, corporator, officer, agent or employee of a financial institution is responsible for an act or omission of the institution declared to be a criminal offense against statutes pertaining to the supervision of financial institutions whenever, knowing that such act or omission is unlawful, the person participates in authorizing, executing, ratifying or concealing such act or in authorizing or ratifying such omission or, having a duty to take the required action, omits to do so. [PL 2003, c. 452, Pt. D, §1 (AMD); PL 2003, c. 452, Pt. X, §2 (AFF).]

[PL 2019, c. 113, Pt. C, §3 (AMD).]

**12. Strict liability.** Except as otherwise specifically provided, violation of this section is a strict liability crime as defined in Title 17-A, section 34, subsection 4-A.

[PL 2003, c. 452, Pt. D, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]

#### SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1975, c. 666, §§23-A (AMD). PL 2001, c. 44, §11 (AMD). PL 2001, c. 44, §14 (AFF). PL 2001, c. 211, §15 (AMD). PL 2003, c. 452, §D1 (AMD). PL 2003, c. 452, §X2 (AFF). PL 2019, c. 113, Pt. C, §3 (AMD).

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