

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6215. Deposit Insurance: Membership in Federal Reserve System.

Except for those banks covered by 4 CMC § 6216, a Commonwealth bank which is also a retail bank shall obtain insurance of its deposits by the United States or any agency thereof prior to conducting any banking business and may acquire and hold membership in the Federal Reserve System.

Source: PL 3-104, § 215.