

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

§ 6228. Exception to any Requirement of Deposit Insurance.

Notwithstanding the provisions of 4 CMC §§ 6215 and 6232, no bank shall be required to obtain deposit insurance as a condition of obtaining a charter or any form of license if that bank is able to demonstrate, upon independent and verifiable authentication, that it has assets in excess of \$100,000,000,000.

Source: PL 8-3, § 3, modified.

Commission Comment: PL 8-3 took effect September 30, 1992.