

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

**§ 6803. Unlawful Service as Officer or Director.**

It is unlawful for any person to serve as an officer or director of a bank who:

- (a) Is an officer, director or employee of a directly competitive bank.
- (b) Has been convicted of an offense constituting in the jurisdiction in which the judgment was rendered a violation of the banking laws, a felony having as one of its necessary elements a fraudulent act or an act of dishonesty in the solicitation of, acceptance, custody, or payment of money or property or a breach of trust.
- (c) Is indebted to the bank for more than 30 days upon a judgment that has become final.
- (d) Has an interest adverse to the bank unless such interest is promptly and fully disclosed in writing to its board of directors or trustees.

**Source:** PL 3-104, § 1002.