

20 NCAC 07 .0107 DUTY OF DEPOSITORY

By accepting public deposits, the depository assumes the duty and responsibility of maintaining adequate collateral as provided by law and in accordance with the provisions of this Chapter, for all uninsured deposits in accounts for which the public depositor has notified the depository pursuant to Rule .0103 of this Chapter.

History Note: *Authority G.S. 115C-444(b); 147-79; 159-31(b);
 Eff. September 1, 1988;
 Amended Eff. April 1, 1994;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5,
 2016.*