**§443. Services for customers**

In addition to all customer services financial in nature or incidental to, reasonably related to or convenient and useful to the powers granted in its organizational documents, a financial institution authorized to do business in this State may offer the services set forth below to its customers, depositors or members. [PL 1997, c. 398, Pt. I, §30 (AMD).]

**1. Checks, money orders and travelers' checks.**

[PL 1997, c. 398, Pt. I, §31 (RP).]

**2. Safe deposit boxes.**

[PL 1997, c. 398, Pt. I, §31 (RP).]

**3. Safekeeping.**

[PL 1997, c. 398, Pt. I, §31 (RP).]

**4. Consumer financial counseling.**

[PL 1997, c. 398, Pt. I, §31 (RP).]

**5. Public collection agency.**

[PL 1997, c. 398, Pt. I, §31 (RP).]

**6. Participation in public lotteries.**

[PL 1997, c. 398, Pt. I, §31 (RP).]

**7. Authorized insurance.**  A financial institution, while acting as a creditor may make insurance available to the extent authorized by Titles 9‑A and 24‑A. In so doing, a financial institution which makes life insurance available pursuant to Title 24‑A, section 2604‑A, where the indebtedness is secured to the creditor by a mortgage on real estate and where a separate charge is made to the debtor for that insurance, shall make the insurance available jointly to the debtor and not more than one comaker of the indebtedness, provided that both are individually and jointly liable to repay the indebtedness. The foregoing shall not be deemed to restrict the insurer's right to require all debtors to meet the requirements of the applicable policy in order to become insured. Nothing in this subsection shall prohibit the insurance on the life of one debtor only, if desired by the debtor.

[PL 1981, c. 175, §1 (AMD).]

**8. Clearing corporation.**

[PL 1997, c. 398, Pt. I, §32 (RP); PL 1997, c. 683, Pt. B, §2 (RP).]

**9. Acting as agent.**

[PL 1997, c. 398, Pt. I, §32 (RP).]

**10. Bills or drafts.**

[PL 1997, c. 398, Pt. I, §32 (RP).]

**11. Annuities.**  A financial institution, credit union or financial institution holding company, or a subsidiary or employee of such an entity, authorized to do business in the State may sell, or arrange for the sale of, through a licensed 3rd party, annuities purchased from a licensed insurance company and may share commissions in connection with the sale of annuities pursuant to the provisions of Title 24‑A. A financial institution, a credit union or a financial institution holding company, or an employee or subsidiary of such an entity, must be licensed in accordance with Title 24‑A, section 1411 or 1416 before engaging in any of the activities concerning the sale of annuities authorized by this subsection.

A financial institution, credit union or financial institution holding company that sells or arranges for the sale of annuities on the premises of that entity:

A. Shall post conspicuously a notice that is clearly visible to all customers that may purchase annuities. The notice must state in clearly understandable language that the annuities are not insured by the Federal Deposit Insurance Corporation; [PL 1997, c. 683, Pt. B, §3 (RPR).]

B. Shall orally inform a prospective purchaser of annuities that the annuities are not insured by the Federal Deposit Insurance Corporation; and [PL 1997, c. 683, Pt. B, §3 (RPR).]

C. Before a sale of annuities is completed, shall obtain a written statement signed by the purchaser of the annuities stating that the purchaser received the oral notice required by paragraph B. [PL 1997, c. 683, Pt. B, §3 (RPR).]

[PL 1997, c. 683, Pt. B, §3 (RPR).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1979, c. 667, §1 (AMD). PL 1981, c. 175, §1 (AMD). PL 1987, c. 405, §1 (AMD). PL 1993, c. 322, §1 (AMD). PL 1997, c. 315, §16 (AMD). PL 1997, c. 398, §§I30-32 (AMD). PL 1997, c. 429, §C1 (AMD). PL 1997, c. 457, §3 (AMD). PL 1997, c. 683, §§B2,3 (AMD).

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