

**§253. Criteria for decision-making**

The superintendent shall take into account, but is not limited to, the criteria set forth in this section in considering applications filed pursuant to section 252. [PL 1997, c. 398, Pt. K, §6 (AMD).]

**1. Public convenience and advantage.**

A. The superintendent may not approve an application unless the superintendent determines that the proposed transaction contributes to the financial strength and success of the financial institution or institutions concerned and promotes the convenience and advantage of the public. [RR 2025, c. 1, Pt. D, §15 (COR).]

B. Public convenience and advantage shall exist if the superintendent determines, based on all relevant evidence, information and materials, that public benefits, such as increased competition or gains in efficiency, outweigh possible adverse effects, such as decreased or unfair competition, undue concentration of resources, conflicts of interest, or unsafe or unsound practices. [PL 1975, c. 500, §1 (NEW).]

[RR 2025, c. 1, Pt. D, §15 (COR).]

**2. Basis for decision.** In addition to the standards set forth in subsection 1, the superintendent shall consider the following factors in determining whether the standard of public convenience and advantage has been met:

A. The character, ability and overall sufficiency of the management, including directors, or organizers, corporators and incorporators of a new financial institution; [PL 1975, c. 500, §1 (NEW).]

B. The adequacy of capital and financial resources of the institution or institutions concerned; [PL 1975, c. 500, §1 (NEW).]

C. The competitive abilities and future prospects of the institution or institutions concerned; [PL 1975, c. 500, §1 (NEW).]

D. The convenience and needs of the market area or areas to be served; [PL 1975, c. 500, §1 (NEW).]

E. The competitive effect of the proposed transaction on the price, availability and quality of services in the market area or areas to be served; [PL 1975, c. 500, §1 (NEW).]

F. The likely impact of the proposed transaction on other financial institutions in the market area or areas to be served; and [PL 1975, c. 500, §1 (NEW).]

G. The fairness and equities involved in any merger, consolidation, conversion or acquisition. [PL 1975, c. 500, §1 (NEW).]

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**3. Burden of proof.** In all cases, the burden of proving that public convenience and advantage will be promoted, and that the proposed transaction contributes to the financial strength and success of the institution or institutions concerned, shall rest with the applicant.

[PL 1975, c. 500, §1 (NEW).]

**SECTION HISTORY**

PL 1975, c. 500, §1 (NEW). PL 1997, c. 398, §K6 (AMD). RR 2025, c. 1, Pt. D, §15 (COR).

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