

BANKING CODE OF 1999 (EXCERPT)
Act 276 of 1999

487.13506 Sale of stock or securities; officer or employee as agent prohibited.

Sec. 3506. An officer or employee of any bank, in his or her individual capacity, shall not act as agent in the sale of stock or other securities to any person or receive directly or indirectly any consideration or commission resulting from the sale of stock or other securities by others to the bank by which he or she is employed.

History: 1999, Act 276, Eff. Mar. 1, 2000.