

ELECTRONIC FUNDS TRANSFERS (EXCERPT)
Act 322 of 1978

488.2 Definitions; A to C.

Sec. 2. (1) "Available" means all deposit account functions that are performed from time to time by the particular electronic funds transfer terminal.

(2) "Bank" means that term as defined in section 1201 of the banking code of 1999, 1999 PA 276, MCL 487.11201, or a national banking association that is established under the laws of the United States and has its main office in this state.

(3) "Branch" means any of the following:

(a) For a state credit union, a branch as defined in section 102 of the credit union act, 2003 PA 215, MCL 490.102, and a service center as defined in section 103 of the credit union act, 2003 PA 215, MCL 490.103.

(b) For a federal credit union, a branch as defined in section 101 of the federal credit union act, 12 USC 1752, and applicable regulations.

(c) For a federal savings and loan association, a branch office as defined by the regulations of the federal home loan bank board pursuant to the federal home loan bank act, 12 USC 1421 to 1449, but does not include a mobile facility, satellite office, or an agency established after January 1, 1979.

(d) For a state bank, a branch as defined in section 1201 of the banking code of 1999, 1999 PA 276, MCL 487.11201.

(e) For a national banking association, a branch as defined in 12 USC 36.

(4) "Consumer finance company" means a licensee under the regulatory loan act, 1939 PA 21, MCL 493.1 to 493.24.

History: 1978, Act 322, Eff. Jan. 1, 1979;—Am. 2003, Act 220, Imd. Eff. Dec. 2, 2003;—Am. 2012, Act 449, Eff. Dec. 31, 2012.