

§421-A. General deposit powers

Unless otherwise prohibited by state law, a financial institution may establish the types and terms, including the minimum and maximum amounts that it may accept and the frequency and computation method of paying interest, of deposits that it solicits and accepts. A financial institution may refuse deposits at its pleasure and a financial institution may pledge or hypothecate any of its assets as security for deposits. [PL 1997, c. 398, Pt. I, §12 (NEW).]

SECTION HISTORY

PL 1997, c. 398, §12 (NEW).

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