

**§ 53-348. Application regarding acquisition of control.**

(a) A person seeking approval to acquire control of a State trust company shall file with the Commissioner:

- (1) An application in the form required by the Commissioner;
- (2) Any filing fee required by rule; and
- (3) All information required by rule or that the Commissioner requires in connection with a particular application in order to make an informed decision to approve or reject the proposed acquisition of control.

(b) If any group of individuals or entities acting in concert seek approval to acquire control, the information the Commissioner may require under the provisions of this Subpart may be required of each member of the group.

(c) Notwithstanding any laws to the contrary, information bearing on the character or information about the personal finances of an existing or proposed shareholder of a State trust company or other individual is confidential and not subject to public disclosure.

(d) If a person seeking approval to acquire control is not a North Carolina resident, a North Carolina corporation, or an out-of-state corporation qualified to do business in this State, the Commissioner may require the person to appoint a resident agent for service of process. (2001-263, s. 1.)