

West's Tennessee Code Annotated  
Title 45. Banks and Financial Institutions  
Chapter 7. Money Transmission  
Part 2. Money Transmitters (Refs & Annos)

T. C. A. § 45-7-216

§ 45-7-216. Confidentiality of data submitted to the commissioner

Effective: April 21, 2011

Currentness

(a) Notwithstanding any other provision of law, all information or reports obtained by the department of financial institutions from an applicant, licensee or authorized agent, whether obtained through reports, applications, examination, audits, investigation, or otherwise, including, but not limited to:

(1) All information contained in or related to examination, investigation, operating, or condition reports prepared by, on behalf of, or for the use of the department; or

(2) Financial statements, balance sheets, or authorized agent information;

are confidential and may not be disclosed or distributed outside the department by the commissioner or any officer or employee of the department, except that the commissioner is authorized to disclose confidential information to any local, state or federal agency in a manner the commissioner deems proper and to the Conference of State Bank Supervisors and the Money Transmitter Regulators Association; provided, that these associations have entered into confidentiality agreements with the commissioner. A licensed money transmitter is entitled to access to a copy of the report of examination on the money transmitter prepared by the commissioner or the commissioner's designee. The report of examination in the possession of a licensee shall remain confidential and shall not be subject to subpoena.

(b) Nothing in this section shall prohibit the commissioner from releasing to the public a list of persons licensed under this part or from releasing aggregated financial data on the licensees.

**Credits**

1994 Pub.Acts, c. 715, § 1, eff. May 1, 1995; 2011 Pub.Acts, c. 100, § 1, eff. April 21, 2011.

T. C. A. § 45-7-216, TN ST § 45-7-216  
Current through end of 2013 First Reg. Sess.

West's Tennessee Code Annotated

Title 45. Banks and Financial Institutions

Chapter 1. Department of Financial Institutions (Refs & Annos)

Part 1. Department of Financial Institutions

T. C. A. § 45-1-120

§ 45-1-120. Records and recordation

Effective: October 1, 2007

Currentness

- (a) No information from the records of the department shall be revealed without the consent of the commissioner.
- (b) Reports of examinations made by the department shall be retained for five (5) years.
- (c) A copy of any document on file with the department that is certified by the commissioner as being a true copy may be introduced in evidence as if it were the original. The commissioner shall establish a schedule of fees for copies of documents.

**Credits**

1969 Pub.Acts, c. 36, § 1 (2.112); 1973 Pub.Acts, c. 294, §§ 6, 17; 1993 Pub.Acts, c. 22, § 7, eff. Feb. 26, 1993.

**Formerly** § 45-119.

T. C. A. § 45-1-120, TN ST § 45-1-120

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West's Tennessee Code Annotated  
Title 45. Banks and Financial Institutions  
Chapter 4. Credit Unions  
Part 10. Supervision by State

T. C. A. § 45-4-1002

§ 45-4-1002. Examinations and examiners; access to records; fees

Effective: October 1, 2007

Currentness

(a) The commissioner shall either personally or by competent examiner appointed by the commissioner visit and examine every credit union subject to the commissioner's supervision at least once in each year; provided, that this provision requiring examination at least once in each year may be extended to eighteen (18) months. In making a determination, the commissioner should consider the credit union's quality of management, capitalization, internal controls and any other factors the commissioner deems relevant. In no event may a credit union's examination cycle be extended to eighteen (18) months if it did not receive a composite rating of one (1) or two (2) at its last examination. The commissioner may order examinations and shall at all times be given free access to all the books, papers, securities and other sources of information in respect to the credit union. For that purpose, the commissioner shall have the power to subpoena and examine, personally or through a deputy duly authorized, witnesses on oath and documents pertaining to the business of the credit union. The commissioner may have follow-up examinations and visitations conducted on a credit union if the commissioner believes that the examinations and visitations are necessary to protect the interests of the members of the credit union.

(b) The commissioner is authorized and empowered to appoint examiners who are conversant with credit union law and correct rules and practices thereunder or made so by usage.

(c)(1) Each credit union shall pay an annual supervision fee into the state treasury upon notice from the commissioner. All moneys so collected by the commissioner shall be used in the administration of the department of financial institutions and for no other purpose. The supervision fee shall be assessed against each credit union on a graduated scale in proportion to its assets according to the following schedule:

<b>TOTAL ASSETS</b>	<b>FEE</b>
Under \$25,000	\$125
\$25,000 or more but less than \$50,000	\$125 plus \$2.50 per \$1,000 for assets in excess of \$25,000
\$50,000 or more but less than \$100,000	\$187.50 plus \$2.20 per \$1,000 for assets in excess of \$50,000
\$100,000 or more but less than \$250,000	\$297.50 plus \$1.50 per \$1,000 for assets in excess of \$100,000
\$250,000 or more but less than \$500,000	\$522.50 plus \$1.15 per \$1,000 for assets in excess of \$250,000
\$500,000 or more but less than \$1,000,000	\$810 plus \$.85 per \$1,000 for assets in excess of \$500,000

§ 45-4-1002. Examinations and examiners; access to records; fees, TN ST § 45-4-1002

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\$1,000,000 or more but less than \$2,000,000	\$1,235 plus \$.60 per \$1,000 for assets in excess of \$1,000,000
\$2,000,000 or more but less than \$5,000,000	\$1,835 plus \$.55 per \$1,000 for assets in excess of \$2,000,000
\$5,000,000 or more but less than \$10,000,000	\$3,485 plus \$.30 per \$1,000 for assets in excess of \$5,000,000
\$10,000,000 or more but less than \$20,000,000	\$4,985 plus \$.29 per \$1,000 for assets in excess of \$10,000,000
\$20,000,000 or more but less than \$30,000,000	\$7,885 plus \$.28 per \$1,000 for assets in excess of \$20,000,000
\$30,000,000 or more but less than \$40,000,000	\$10,685 plus \$.27 per \$1,000 for assets in excess of \$30,000,000
\$40,000,000 or more but less than \$50,000,000	\$13,385 plus \$.26 per \$1,000 for assets in excess of \$40,000,000
\$50,000,000 or more but less than \$75,000,000	\$15,985 plus \$.25 per \$1,000 for assets in excess of \$50,000,000
\$75,000,000 or more but less than \$100,000,000	\$22,235 plus \$.24 per \$1,000 for assets in excess of \$75,000,000
\$100,000,000 or more	\$28,235 plus \$.23 per \$1,000 for assets in excess of \$100,000,000

(2) Any credit union that fails to remit its supervision fee shall forfeit to the state treasurer fifty dollars (\$50.00) for each day of the failure to remit, unless excused for good cause by the commissioner.

**Credits**

1923 Pub.Acts, c. 68, § 8; 1931 Pub.Acts, c. 67, § 1; 1937 Pub.Acts, c. 264, § 6; 1941 Pub.Acts, c. 124, §§ 1 to 3; 1947 Pub.Acts, c. 90, § 1; 1951 Pub.Acts, c. 126, § 1; 1959 Pub.Acts, c. 82, § 1; 1972 Pub.Acts, c. 454, § 1; 1973 Pub.Acts, c. 294, § 6; 1975 Pub.Acts, c. 81, §§ 1, 2; 1980 Pub.Acts, c. 524, §§ 1, 2; 1981 Pub.Acts, c. 53, § 4; 1988 Pub.Acts, c. 550, § 2; 1998 Pub.Acts, c. 585, § 1, eff. March 4, 1998.

Formerly Shannon's Code Supp., § 2198a12; 1932 Code, § 3840; 1950 Code Supp., § 3840; Williams' Code, § 3840, 3840.1, 3840.2, 3840.3; § 45-1809.

T. C. A. § 45-4-1002, TN ST § 45-4-1002  
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*Tenn. Code Ann. § 45-2-1603*

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\*\*\* Current through the 2013 Regular Session \*\*\*

Title 45 Banks And Financial Institutions  
Chapter 2 Banking Institutions  
Part 16 Examination and Reports

Tenn. Code Ann. § 45-2-1603 (2013)

**45-2-1603. Confidentiality, disclosure and reproduction of information.**

(a) The information obtained by the commissioner, or any bank examiner in making an examination into the affairs of the bank, shall be for the purpose of ascertaining the true condition of the affairs of the bank, shall be privileged and confidential, shall not be subject to subpoena, and shall not be disclosed by the party making the examination to any person, except that the examiner shall report the condition of the affairs of the bank to the commissioner, and except that the commissioner is authorized to make the following disclosures from reports of examination:

- (1) Within the department in the course of official duties;
- (2) To the federal deposit insurance corporation as provided in § 45-2-804 and to the federal reserve board, or its duly authorized representative, as provided in § 45-2-505;
- (3) To the federal reserve board, or its duly authorized representative, in the case of an application to form a bank holding company if the principal affiliate bank to be acquired is a state bank or to the federal reserve board in any other circumstance when the commissioner believes that disclosure is in the interest of sound banking regulation;
- (4) To the United States comptroller of the currency, or the comptroller's duly authorized representative, in the case of an application of a state bank for conversion to a national charter or to the comptroller in any other circumstance when the commissioner believes that disclosure is in the interest of sound banking regulation;
- (5) To the United States department of justice, federal bureau of investigation, state district attorneys general, Tennessee bureau of investigation or the attorney general and reporter in the case of any suspected criminal violations discovered during the course of an examination;
- (6) In any administrative proceeding or court action filed by the commissioner or the department to which the commissioner is an actual party;
- (7) To the directors of a state bank as provided in § 45-2-1602;
- (8) The comptroller of the treasury or the comptroller's designee for the purpose of an audit of the department of financial institutions;
- (9) The state treasurer and commissioner of finance and administration pursuant to § 9-4-402;
- (10) To other state financial institutions regulatory agencies;
- (11) To the federal consumer financial protection bureau, federal trade commission, United

States department of labor and the securities and exchange commission, or their duly authorized representative, when the commissioner believes that disclosure is in the best interest of sound banking regulation;

**(12)** The department of commerce and insurance; and

**(13)** The United States department of justice, federal bureau of investigation, state district attorneys general, Tennessee bureau of investigation, state attorney general and reporter, internal revenue service, Tennessee office of homeland security, United States department of the treasury and the financial crimes enforcement network for purposes of information sharing to promote enforcement of and compliance with the Bank Secrecy Act, codified at 12 U.S.C. § 1829b, 12 U.S.C. §§ 1951-1959, and 31 U.S.C. §§ 5311-5332.

**(b)** Disclosures made under subsection (a) shall be made under safeguards designed to prevent further dissemination of confidential information. If any agency or department that has received confidential information under subsection (a) receives a valid subpoena to produce documents of the department of financial institutions or desires to use the documents in litigation, including, but not limited to, discovery proceedings, in which it is involved, the agency or department shall notify the department of financial institutions for permission to produce the documents. The commissioner may, in the commissioner's discretion, authorize the requesting agency or department to use the documents under a protective order approved by the commissioner and designed to prevent the unnecessary further dissemination of the documents.

**(c)** A bank may reproduce all or any part of a report of examination and send or deliver the reproduction to a bank holding company of which it is a subsidiary, and may also send or deliver the reproduced information to the bank's consultants, external auditors and legal counsel. The disclosure shall not affect the confidential nature of the disclosed information.

**(d)** As used in this section, unless the context otherwise requires:

**(1)** "Bank holding company" has the same meaning as in § 45-2-1402; and

**(2)** "Subsidiary," with respect to a specified bank holding company, means:

**(A)** Any company, twenty-five percent (25%) or more of whose voting shares, excluding shares owned by the United States or by any company wholly owned by the United States, is directly or indirectly owned or controlled by the bank holding company, or is held by it with power to vote;

**(B)** Any company in which the election of a majority of whose directors is controlled in any manner by the bank holding company; or

**(C)** Any company with respect to the management or policies of which the bank holding company has the power, directly or indirectly, to exercise a controlling influence, as determined by the commissioner, after notice and opportunity for hearing.

**(e)** Notwithstanding any provision of this section to the contrary, the commissioner may, in the commissioner's discretion and in the interest of justice, and when under a validly issued subpoena, waive the privilege created herein and produce bank examination reports and other related documents under the provisions of a protective order entered by a court or administrative tribunal of competent jurisdiction where the order is designed to protect the confidential nature of the information so disclosed from public dissemination.

**(f)** Notwithstanding any other provision of the law to the contrary, confidential information regarding insurance, securities and investment functions of financial institutions, and known or suspected violations of the insurance, banking or securities laws, may be shared among the

departments of financial institutions and commerce and insurance, the district attorneys general for the respective counties, the Tennessee bureau of investigation and the attorney general and reporter. Information disclosed by the commissioner under this section shall not become matters of public record by virtue of the disclosure absent a waiver by the commissioner, or a protective order as provided for in this section.

**HISTORY:** Acts 1969, ch. 36, § 1 (2.203); 1973, ch. 294, § 6; T.C.A., § 45-703; Acts 1980, ch. 642, § 1; 1983, ch. 58, § 1; 1985, ch. 176, § 1; 1986, ch. 556, § 1; 1989, ch. 29, §§ 1-4; 1991, ch. 235, §§ 1-3; 1993, ch. 205, § 1; 2001, ch. 54, §§ 25-29; 2006, ch. 596, § 1; 2007, ch. 29, §§ 2, 3; 2013, ch. 36, §§ 1, 2.