487.3408 Services performed by savings bank.

Sec. 408. A savings bank may perform 1 or more of the following services, and any other services permitted by order or declaratory ruling of the commissioner:

(a) Provide life, health, and casualty insurance for officers and employees of financial institutions and operate bonus plans and retirement benefit plans for those officers and employees.
(b) Service mortgages and land contracts.
(c) Originate and service mortgage loans, mortgages, and land contracts, on behalf of financial institutions, corporations, and state or federal agencies or instrumentalities.
(d) Act as escrow agent or depository for other escrow agents or fiduciaries.
(e) Credit analysis, appraising, construction loan inspection, and abstracting.
(f) Research, studies, and surveys.
(g) Develop and operate storage facilities for microfilm or other duplicate records.
(h) Advertising, brokerage, and other services to procure and retain both deposits and loans, but not pooling deposits or soliciting or promoting pooled deposits.
(i) Liquidity management, investment, advisory, and consulting services.
(j) Establish, own, lease, operate, or maintain electronic funds transfer terminals.
(k) Purchase office supplies, furniture, and equipment.
(l) Prepare local, state, and federal tax returns for individuals or organizations that are not corporations operated for profit.
(m) Data processing services.
(n) Subject to applicable state or federal law, provide brokerage services for the offer, sale, or purchase of a security or commodity contract.