

§ 53C-8-13. Immediate action orders.

(a) In the event that the Commissioner determines that a bank has inadequate capital or insufficient capital or determines that immediate action is necessary to cause a bank to conduct its business in a safe and sound manner or to cause a bank or any of its directors, officers, or employees to cease from an act or course of conduct that threatens, or is reasonably probable of threatening, the financial integrity of the bank, the commissioner may order, as applicable, the bank to take such corrective action as the Commissioner deems necessary or may order the bank, director, officer, or employee to immediately cease such conduct, act, or course of conduct and to refrain therefrom in the future.

(b) Any order made under this section shall be effective upon issuance, provided, however, that the Commissioner shall promptly afford a subsequent hearing upon the order as provided in G.S. 53C-2-6. (2012-56, s. 4.)