**Section 1075.410 Minimum Capital Requirement**

a) The Director may establish a minimum capital level for a savings bank at such amount or at such ratio of capital-to-assets as the Director determines to be necessary or appropriate in consideration of the circumstances of the savings bank.

b) For a financial institution applying to convert to a savings bank charter, the Director may accept as being in full compliance with Section 5001 of the Act a financial institution with less than the minimum capital required in Section 5001 if the financial institution has an approved capital plan under the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 USC1464(5)(s)(5)), and the Director finds that the financial institution is otherwise being operated in a safe and sound manner. The Director's determination shall be made after review of financial reports and statements, reports of examination and other information as the Director shall consider necessary for making a determination that the financial institution is being operated in a safe and sound manner.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)