**Section 1075.720 Protest**

Protests, answers to protests and other related communications shall be in writing and submitted only as provided in this Section.

a) Within 10 calendar days following the date of publication of Notice of Application (or 20 calendar days after the date of publication if extension is requested in writing within the 10 day period) any person may file a communication in favor or protest of the application with the Director. Any person filing a communication shall simultaneously furnish a copy to the applicant.

b) Within 15 calendar days after receipt of a protest, the objector and the applicant shall be advised in writing whether the Director considers the protest to be substantial.

c) No protest shall be considered "substantial" unless it is in writing, filed on time, and contains at least the following:

1) a summary of the reasons for the protest;

2) the specific matters in the application to which objection is raised and the reasons for each objection;

3) facts supporting the protest, including relevant economic or financial data; and

4) adverse effects on the objector that may result from approval of the application.

d) The Director's determination as to whether a protest is "substantial" shall be made on the basis of data showing undue injury to properly conducted existing savings banks and/or data disputing the propriety of information set forth in the respective application.

e) Within 20 calendar days following the date of notice that a protest has been considered substantial, the applicant may file an answer to the protest with the Director.

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