§ 165. Segregation of investments; title to be taken in descriptive name. 1. Every private banker shall segregate and keep separate and apart from all other property and assets of the individual or partnership all securities and property, and the evidences of title thereto, in which funds held by him as a private banker and the surplus used by him in his private banking business have been invested. The phrase "funds held by him as a private banker" shall for the purpose of this chapter mean such private banker's permanent capital and moneys received by him on deposit.

2. All conveyances, deeds, mortgages, assignments, contracts and agreements received, taken, or entered into by any private banker, in connection with his banking business, shall be received, taken, or entered into in the firm name if such private banker is a partnership or in the name of such private banker with the addition of the descriptive name "private banker" if such private banker is not a partnership.