§ 2. Definitions. 1. Bank. The term, "bank," when used in this chapter, unless a different meaning appears from the context, means any corporation, other than a trust company, organized under or subject to the provisions of article three of this chapter.

2. Trust company. The term, "trust company," when used in this chapter, unless a different meaning appears from the context, means any corporation or limited liability trust company organized under or subject to the provisions of article three of this chapter, having, in addition to the other powers specified in such article, the fiduciary powers specified therein. The definitions set forth in section two-b of this article shall be utilized when the provisions of this chapter are applied to the formation and operation of limited liability trust companies.

3. Private banker. The term, "private banker," when used in this chapter, means an individual or partnership duly authorized by the superintendent to engage in the business of a private banker pursuant to the provisions of article four of this chapter.

4. Savings bank. The term, "savings bank," when used in this chapter, means any corporation organized under or subject to the provisions of article six of this chapter. Such term shall include stock-form savings banks which shall be subject to the provisions of article six of this chapter to the extent not otherwise provided by the superintendent of financial services pursuant to regulations promulgated under section fourteen-e of this chapter.

6. Safe deposit company. The term, "safe deposit company," when used in this chapter, means any corporation organized under or subject to the provisions of article eight of this chapter.

7. Licensed lender. The term, "licensed lender," when used in this chapter, means any person or other entity duly authorized by the superintendent to engage in business pursuant to the provisions of article nine of this chapter. The terms, "licensee," and "licensees," when used in article nine of this chapter, mean a licensed lender or

licensed lenders.

8. Savings and loan association. The term, "savings and loan association," when used in this chapter, means any corporation organized under or subject to the provisions of article ten of this chapter. Such term shall include stock-form savings and loan associations which shall be subject to the provisions of article ten of this chapter to the extent not otherwise provided by the superintendent of financial services pursuant to regulations promulgated under section fourteen-e of this chapter.

9. Credit union. The term, "credit union," when used in this chapter, means any corporation organized under article eleven of chapter six hundred eighty-nine of the laws of nineteen hundred nine, as amended by chapter five hundred eighty-two of the laws of nineteen hundred thirteen, or under article eleven of this chapter. Every such corporation shall be a non-stock corporation.

10. Investment company. The term, "investment company," when used in this chapter, means any corporation or limited liability investment company organized under or subject to the provisions of article twelve of this chapter. The definitions set forth in section two-a of this article shall be utilized when the provisions of this chapter are applied to the formation and operation of limited liability investment companies.

10-a. Mutual trust investment company. The term "mutual trust investment company" when used in this chapter, means an investment company as defined by an act of congress entitled the "Investment Company Act of 1940", approved August twenty-second, nineteen hundred forty, as amended, provided that (a) such company is organized under or subject to the provisions of article twelve-A of this chapter; and (b) all of the stock and shares, other than stock or shares required by law to qualify directors of such investment company, are or are to be owned by trust companies or national banks having trust powers and having their principal offices within the state of New York or their nominees or the nominees of such corporate fiduciaries and individual

co-fiduciaries.

11. Banking organizations. The term, "banking organizations," when used in this chapter, means and includes all banks, trust companies, private bankers, savings banks, safe deposit companies, savings and loan associations, credit unions and investment companies.

12. Time deposits. The term, "time deposits," when used in this chapter, and except as provided otherwise by regulation of the superintendent of financial services, means all deposits the payment of which cannot legally be required within fourteen days.

13. Demand deposits. The term, "demand deposits," when used in this chapter, and except as provided otherwise by regulation of the superintendent of financial services, means deposits payment of which can legally be required within fourteen days.

14. Net demand deposits. The term, "net demand deposits," when used in this chapter, means the total of all deposits, and of all amounts due to banking corporations and private bankers and of all amounts due on certified and officers' checks, letters of credit and travelers' checks sold for cash, and for unpaid dividends, less the following items:

(a) Time deposits;

(b) Amounts due on demand from banking corporations organized under the laws of the United States or any state of the United States and private bankers other than a federal reserve bank and reserve depositaries.

15. Reserves on hand. The term, "reserves on hand," when used in this chapter, means the reserves against deposits kept in the vault of any banking organization.

16. Reserves on deposit. The term, "reserves on deposit," when used in this chapter, means the reserves against deposits maintained with a federal reserve bank located in this state and with reserve depositaries by any banking organization, pursuant to the provisions of this chapter.

17. Total reserves. The term, "total reserves," when used in this chapter, means the aggregate of reserves on hand and reserves on deposit maintained pursuant to the provisions of this chapter.

18. Reserve depositary. The term, "reserve depositary," when used in this chapter, means a banking corporation or private banker designated by the superintendent as a depositary for reserves on deposit.

19. Stockholder. The term, "stockholder," when used in this chapter, unless otherwise qualified, means a person who appears by the books of a stock corporation to be the owner and holder of one or more shares of the stock of such corporation.

20. Shareholder. The term, "shareholder," when used in this chapter, means a member of a mutual savings and loan association or a member of a credit union.

21. Population. The term, "population," when used in this chapter, means population as determined by the latest federal census; or when used in connection with the words "unincorporated village," as determined by the superintendent from the best available sources of information.

22. Capital stock. The term, "capital stock," when used in this chapter in connection with any stock corporation subject to this chapter, means the aggregate par value of all outstanding shares of every class.

24. Deed of trust. The term "mortgage", when used in this chapter, shall, unless the context otherwise requires, include a deed of trust securing a loan; provided, however, that in applying the recording provisions of this chapter in the case of any obligation secured by a deed of trust, such provisions shall be deemed to require only that such deed of trust be recorded in the name of the trustee or trustees thereunder.

25. Bond and mortgage. The term "bond and mortgage", when used in this

chapter, in referring to investments in or loans secured by mortgages on real estate, shall, unless the context otherwise requires, include a note secured by such mortgage.

26. Minor or infant. The term, "minor" or "infant", when used in this chapter, shall mean a person who has not attained the age of eighteen years; provided, however, that such definition shall not be applicable to any provision relating to the New York Uniform Transfers to Minors Act.

27. Trust office. The term "trust office", when used in this chapter, means an office of a trust company at which the activities conducted are limited to one or more of the fiduciary activities permitted for a trust company under this chapter and such non-fiduciary activities as may be ancillary to those activities. A trust office shall not be considered to be a branch office pursuant to any other provisions of this chapter.

(28) Department. The term "department" means the department of financial services of this state.

(29) Superintendent. The term "superintendent" means the superintendent of financial services of this state.

30. Consummation of a mortgage loan. The term "consummation of a mortgage loan" means, for purposes of the act of congress entitled Truth in Lending Act and the regulations thereunder and the Real Estate Settlement Procedures Act of 1974, as amended, and the regulations thereunder, when the applicant for the mortgage loan executes the promissory note and mortgage including by electronic signature, in accordance with applicable federal and state laws, rules, and regulations.

31. Members of a borrower's social network. The term "members of a borrower's social network" means a group of individuals authorized by a borrower to be part of his or her social media communications and network.