§ 221-b. Definitions. 1. Banking institution. The term "banking institution", when used in this article, shall mean any entity authorized by its charter to accept deposits and to make loans.

2. Foreign banking corporation. The term "foreign banking corporation", when used in this article, shall mean any banking institution organized under the laws of any jurisdiction other than the United States, any state of the United States or Puerto Rico.

3. Representative. The term "representative" shall mean any person or entity engaging in any activity in this state for or on behalf of a foreign banking corporation, provided that such activity is not otherwise permitted by law.

4. The superintendent shall be authorized to exempt from the above definitions such additional persons, entities, activities or classes thereof which shall be deemed appropriate in order to effectuate the purposes of this article.