§ 233. When corporate existence begins; conditions precedent to commencing business. When the superintendent shall have approved the organization certificate, as provided in article two of this chapter, the corporate existence of the savings bank shall begin, and it may exercise all the powers necessary to the completion of its organization. Such savings bank shall transact no other business until:

1. The incorporators shall have deposited to the credit of such savings bank in cash as an initial surplus fund at least ten thousand dollars, and, if the superintendent shall so require, shall have entered into an agreement or undertaking with the superintendent as trustee for the depositors of the savings bank, to make such further contributions in cash to the surplus fund as, in the opinion of the superintendent, may be necessary to maintain the savings bank in safe condition to continue business, and shall have filed with the superintendent a surety bond of a corporation authorized to transact the business of insurance in this state, securing such agreement or undertaking in the amount required by the superintendent.

2. It shall have informed the superintendent of the name, residence and post-office address of each officer of the corporation.

3. The superintendent shall have duly issued to it the authorization certificate specified in article two of this chapter.