AUTOMATED TELLER MACHINE APPLICATION

Applications for approval to install or relocate ATM’s may be made in letter format. It is no longer necessary to concurrently apply to your bank’s federal regulator. The application letter should include the following:

1. Name of the bank,

2. Address where the ATM will be located,

3. Brief description of the location,

4. Why bank management believes the location is in the public interest,

5. How bank management believes the ATM will meet the needs and promote the convenience of the area to be served, and

6. Whether or not bank management believes the probable volume of business and reasonable public demand are sufficient to support the cost of the ATM without endangering the solvency of existing banks in the community and the basis for that belief.

A statutory fee to the Financial Institutions Division of $400 for each ATM should accompany the application. The Division’s response will be in letter form. ATM “Permits” are no longer issued. The application letter should be sent to the Bank Industry Manager at Rebecca.Moore@state.nm.us or:
Financial Institutions Division
2550 Cerrillos Road, 3rd Floor
Santa Fe, NM 87505

Note: Statute Chapter 58-16-1 through Chapter 58-16-18 Remote Financial Services Units.