Chapter DFI−CU 69

NON−PREFERENTIAL LOAN TREATMENT FOR OFFICIALS

DFI−CU 69.01 Statement of policy.
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DFI−CU 69.03 Preferential loan treatment prohibited.

Note: Chapter CU 69 was renumbered chapter DFI−CU 69 under s. 13.93 (2m) (b) 1., Stats., and correction made under s. 13.93 (2m) (b) 6. 7., Stats., Register, October, 1997, No. 502.

DFI−CU 69.01 Statement of policy. The Wisconsin credit union review board and the director are in agreement the Wisconsin credit union industry is best served by an administrative rule prohibiting preferential treatment for loan transactions involving credit union officials.

History: Cr. Register, April, 1987, No. 376, eff. 5−1−87.

DFI−CU 69.02 Definition. In this chapter, "official" means any director, executive officer, loan officer, credit committee member or internal auditor of a credit union.

History: Cr. Register, April, 1987, No. 376, eff. 5−1−87.

DFI−CU 69.03 Preferential loan treatment prohibited. The interest rates, terms and conditions of any loan made to an official or on which loan an official is a co−maker or guarantor, or of a loan made for the substantial benefit of any official, shall not be more favorable than the rates, terms and conditions prevailing at that time for comparable loan transactions of any other member.

History: Cr. Register, April, 1987, No. 376, eff. 5−1−87.

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