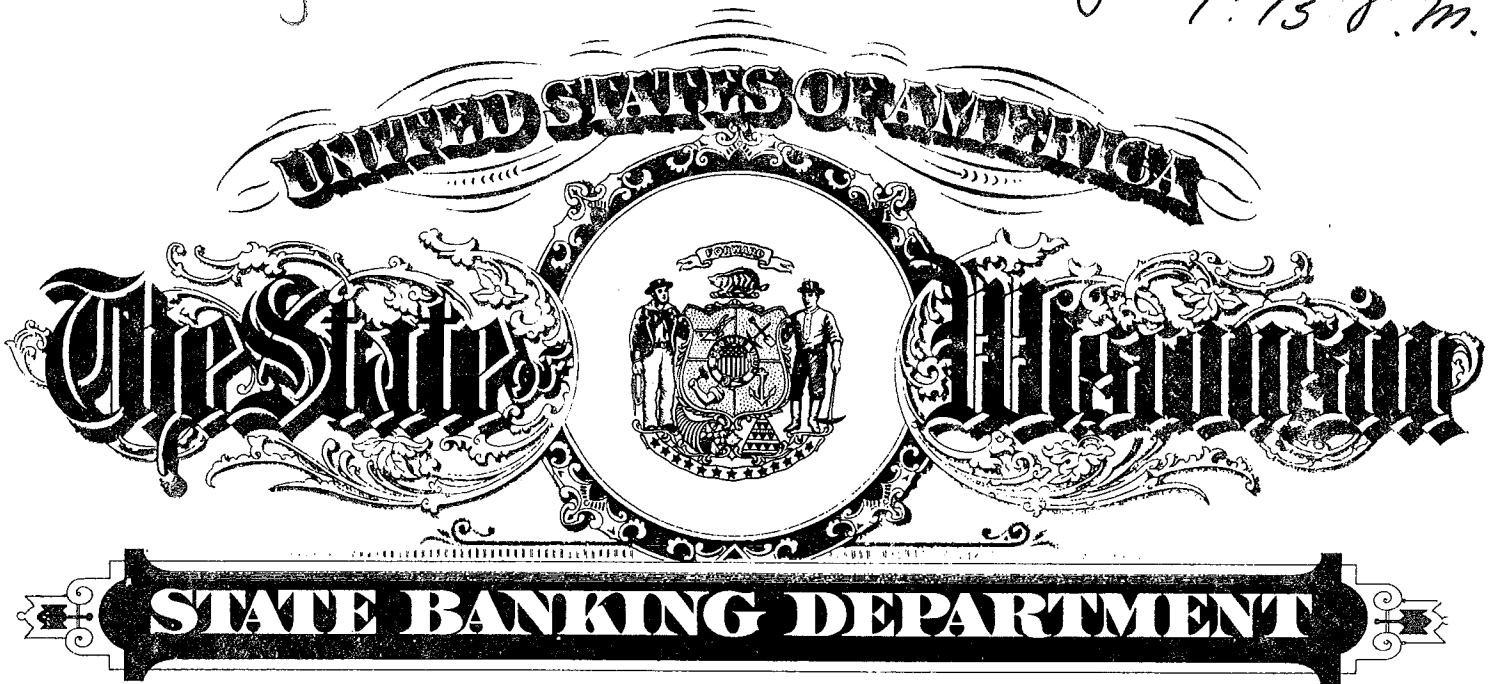


Bkg 4, 6, 9, 13....

Filed June 5, 1963
1:15 P.M.



TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Wm. E. Nuesse, Commissioner of Banks of the State Banking Department of Wisconsin, and custodian of the official records of said Department, do hereby certify that the annexed amendments to rules and regulations, relating to:

public deposits and depositories;
retention of bank records;
securities issued by inter-American development bank;
notice required for payment of time certificates;

were duly adopted by the commissioner of banks with approval of the banking review board, on June 4, 1963.

I further certify that said copy has been compared by me with the original on file in this Department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal. Done at the State Office Building, in the City of Madison, this 4th day of June, 1963.

Wm. E. Nuesse
Commissioner of Banks

ORDER OF THE STATE BANKING DEPARTMENT
ADOPTING, AMENDING OR REPEALING RULES

Pursuant to authority vested in the commissioner of banks by sections 34.03, 220.28, 220.04 (6)(d) and 220.04 (6)(a), Wis. Stats., the commissioner of banks hereby amends, adopts and repeals rules as follows:

By virtue of the provisions of Chapter 507, Wisconsin Session Laws of 1961, Chapter Inv 1 of the WISCONSIN ADMINISTRATIVE CODE is renumbered to be Chapter Bkg 13, and is amended and adopted to read as follows:

Chapter Bkg 13

- | | |
|--|---|
| Bkg 13.01 Qualification of banks as public depositories | Bkg 13.04 Rate of payment into state deposit fund |
| Bkg 13.02 Maximum public deposits | |
| Bkg 13.03 Conditions under which public deposits may be received | |

Bkg 13.01 Qualification of banks as public depositories. All banks located in this state whose deposits are insured by the federal deposit insurance corporation shall be deemed qualified to be designated as public depositories. All other banks shall be deemed qualified to be designated as public depositories provided such banks shall maintain an unimpaired capital to deposit ratio as required by statute, and shall maintain the statutory cash reserve.

Bkg 13.02 Maximum public deposits. The maximum allowable public deposits of public depositories shall be 20% of the average balance of all deposits of such public depositories for the year ending at the close of business March 31, such average balance to be computed on the account balances at the close of business on the first, eleventh and twenty-first of each month. In the case of newly organized banks which have not been in operation during the above stated twelve month period the maximum allowable public deposits shall be 20% of the average balance of all deposits for the preceding month of such bank's operations.

Bkg 13.03 Conditions under which public deposits may be received. Public depositories may receive and hold total public deposits in excess of the amount herein fixed provided that at all times while such excess public deposits are held the cash reserve of such public depository shall exceed the statutory cash reserve by an amount not less than the amount of such excess total public deposits.

Bkg 13.04 Rate of payment into state deposit fund. That the rate of payment into the state deposit fund be, and the same is hereby fixed at zero per cent (0%) per annum effective immediately after midnight (12 P.M.) on the 31st day of March, 1952.

That portion of Section Bkg 9.01 (4) of the WISCONSIN ADMINISTRATIVE CODE showing the schedule for preservation of bank records, is amended as follows:

SCHEDULE FOR PRESERVATION OF
BANK RECORDS

	*Schedule (1)	*Schedule (2)	Schedule (3)
	Minimum retention period of original record after which the record may be microfilmed and then destroyed. The microfilm will be retained for the period set forth in Schedule (2).	Minimum retention period of microfilm record following the period established in Schedule (1).	Overall minimum retention period of either the original record or the combination of original and microfilm record as permitted under Schedules (1) and (2).
ACCRUALS			
Daily Accrual Sheets.....	2 Yrs.	4 Yrs.	6 Yrs.
Nonaccruing Records.....	2 Yrs.	4 Yrs.	6 Yrs.
AFTER HOUR DEPOSITORY			
Content Record.....	3 Yrs.	3 Yrs.	6 Yrs.
Contract Cards.....	3 Yrs.	7 Yrs.	10 Yrs.
BORROWED FUNDS			
Register of Rediscounts.....	3 Yrs.	17 Yrs.	20 Yrs.
Register of Securities Pledged.....	3 Yrs.	17 Yrs.	20 Yrs.
CAPITAL			
Dividend Checks.....	5 Yrs. after Paymt.	10 Yrs.	15 Yrs. after Paymt.
Dividend Register.....	5 Yrs.	10 Yrs.	15 Yrs.
Minutes of Directors' Meetings.....	Permanent	.....	Permanent
Minutes of Stockholders' Meetings.....	Permanent	.....	Permanent
Proxies.....	3 Yrs.	.....	3 Yrs.
Stock Certificate Book.....	Permanent	.....	Permanent
Stock Register.....	50 Yrs.	.....	50 Yrs.
CASH			
Advices of Credit.....	3 Yrs.	3 Yrs.	6 Yrs.
Batch Sheets (also Nat'l. Cash & IBM Master Tapes).....	3 Yrs.	.....	3 Yrs.
Cash Item Register.....	3 Yrs.	3 Yrs.	6 Yrs.
Cash Variation Records.....	3 Yrs.	17 Yrs.	20 Yrs.
Clearing House Sheets.....	3 Yrs.	.....	3 Yrs.
Interior Proving Records.....	3 Yrs.	.....	3 Yrs.
Outgoing Cash Letters.....	3 Yrs.	3 Yrs.	6 Yrs.
Return Item Records.....	3 Yrs.	3 Yrs.	6 Yrs.
Tellers' Make-up Sheets.....	3 Yrs.	3 Yrs.	6 Yrs.

	*Schedule (1)	*Schedule (2)	Schedule (3)
CASHIERS' CHECKS (See Official Checks)			
CERTIFIED CHECKS (See Official Checks)			
CERTIFICATES OF DEPOSIT			
Certificates.....	5 Yrs.	10 Yrs.	15 Yrs.
Certificate Ledger.....	5 Yrs.	10 Yrs.	15 Yrs.
Certificate Register.....	5 Yrs.	10 Yrs.	15 Yrs.
CLUB ACCOUNTS			
Coupons.....	1 Yr.	.....	1 Yr.
Journal.....	3 Yrs.	3 Yrs.	6 Yrs.
Ledger Cards.....	3 Yrs.	3 Yrs.	6 Yrs.
Withdrawal Receipts.....	3 Yrs.	17 Yrs.	20 Yrs.
CLUB CHECKS (See Official Checks)			
COLLECTIONS			
Collected.....	3 Yrs.	3 Yrs.	6 Yrs.
Receipts.....	3 Yrs.	3 Yrs.	6 Yrs.
Register.....	3 Yrs.	17 Yrs.	20 Yrs.
Remittance.....	3 Yrs.	3 Yrs.	6 Yrs.
Returned.....	3 Yrs.	3 Yrs.	6 Yrs.
CORRESPONDENCE			
Routine.....	Optional	Optional	Optional
Important--covering commitments, decisions, or policies.....	3 Yrs.	17 Yrs.	20 Yrs.
Registered Mail Receipts (Return).....	3 Yrs.	3 Yrs.	6 Yrs.
Stenographers' Note Books.....	1 Yr.	.....	1 Yr.
DEPOSITS			
Daily Report of Accounts Opened and Closed.....	Optional	Optional	Optional
Resolutions.....	3 Yrs.	17 Yrs.	20 Yrs.
Signature Cards.....	3 Yrs.	17 Yrs.	20 Yrs.
Trial Balances.....	Optional	Optional	Optional

	*Schedule (1)	*Schedule (2)	Schedule (3)
DEPOSITS--DUE TO BANKS			
Cash Letters (Deposits).....	3 Yrs.	3 Yrs.	6 Yrs.
Cash Letters (Remittance).....	3 Yrs.	3 Yrs.	6 Yrs.
Reconcilements.....	3 Yrs.	7 Yrs.	10 Yrs.
DEPOSITS--SUBJECT TO CHECK			
Account Analysis.....	Optional	Optional	Optional
Computer Daily Trial Balance and Journal.....			
Final record.....	3 Yrs.	17 Yrs.	20 Yrs.
Not the final record.....	3 Yrs.	.....	3 Yrs.
Deposit Tickets.....			
Returned to customers with monthly statement.....	.....	15 Yrs.	15 Yrs.
Not returned to customers with monthly statement.....	3 Yrs.	12 Yrs.	15 Yrs.
Journals (Daily List of Checks, Deposits).....	3 Yrs.	.....	3 Yrs.
Ledger Sheets (or stubs with ledger sheet information).....	3 Yrs.	17 Yrs.	20 Yrs.
Overdrafts.....	3 Yrs.	3 Yrs.	6 Yrs.
Public Fund Computations.....	Optional	Optional	Optional
Service Charge Records.....	3 Yrs.	.....	3 Yrs.
Statement Receipts.....	3 Yrs.	.....	3 Yrs.
Statement Stubs (with analysis information).....	Optional	Optional	Optional
Undelivered Statements, Cancelled Checks.....	10 yrs. if undeliverable	10 Yrs.	20 Yrs. if undeliverable
Proof Machine Journal.....	3 Yrs.	.....	3 Yrs.
DUE FROM BANKS			
Bank Statements.....	6 Yrs.	.....	6 Yrs.
Drafts (Paid).....	5 Yrs.	10 Yrs.	15 Yrs.
Incoming Cash Letters.....	3 Yrs.	3 Yrs.	6 Yrs.
Reconcilements.....	3 Yrs.	7 Yrs.	10 Yrs.
Draft Register.....	5 Yrs.	10 Yrs.	15 Yrs.
EXPENSE			
Checks.....	5 Yrs.	10 Yrs.	15 Yrs.
Invoices.....	3 Yrs.	7 Yrs.	10 Yrs.
Register.....	5 Yrs.	10 Yrs.	15 Yrs.
Salary Receipts.....	4 Yrs.	.....	4 Yrs.
Vouchers.....	3 Yrs.	7 Yrs.	10 Yrs.
GARNISHEE ACCOUNTS			
Court Orders.....	3 Yrs.	7 Yrs.	10 Yrs.
Releases.....	3 Yrs.	7 Yrs.	10 Yrs.

	*Schedule (1)	*Schedule (2)	Schedule (3)
GENERAL LEDGER			
Daily Statements.....	50 Yrs.	.....	50 Yrs.
General Journal.....	50 Yrs.	.....	50 Yrs.
General Tickets.....	3 Yrs.	7 Yrs.	10 Yrs.
Ledger Sheets.....	50 Yrs.	.....	50 Yrs.
Tax Exempt Income Register.....	10 Yrs.	.....	10 Yrs.
INSURANCE			
Blanket Bonds.....	6 Yrs.	.....	6 Yrs.
Other Policies After Expiration.....	3 Yrs.	.....	3 Yrs.
Registered Mail Floater Policies.....	6 Yrs.	.....	6 Yrs.
LETTERS OF CREDIT			
Applications.....	3 Yrs.	17 Yrs.	20 Yrs.
Cancelled Letters.....	3 Yrs.	17 Yrs.	20 Yrs.
LOANS			
Applications.....	3 Yrs.	.....	3 Yrs.
Appraisal Reports (Old).....	3 Yrs.	.....	3 Yrs.
Average Balance Cards.....	Optional	Optional	Optional
Collateral Register (With Receipts).....	3 Yrs.	17 Yrs.	20 Yrs.
Collateral Securities Tickler and Appraisal.....	3 Yrs.	.....	3 Yrs.
Credit Files (Old).....	6 Yrs.	.....	6 Yrs.
Discount Committee Minutes.....	20 Yrs.	.....	20 Yrs.
Debit and Credit Tickets.....	3 Yrs.	7 Yrs.	10 Yrs.
Escrow Books and Receipts.....	3 Yrs.	7 Yrs.	10 Yrs.
Foreign Exchange Records.....	3 Yrs.	2 Yrs.	5 Yrs.
Journal Sheets.....	3 Yrs.	17 Yrs.	20 Yrs.
Loans and Discounts Ledger.....	3 Yrs.	17 Yrs.	20 Yrs.
Loans and Discount Register.....	3 Yrs.	17 Yrs.	20 Yrs.
Note Tickler.....	Optional	Optional	Optional
OFFICIAL CHECKS			
Checks (Cashiers' Checks, Money Orders, Drafts).....	5 Yrs.	10 Yrs.	15 Yrs.
Certified Checks.....	5 Yrs.	10 Yrs.	15 Yrs.
Register.....	5 Yrs.	10 Yrs.	15 Yrs.

	*Schedule (1)	*Schedule (2)	Schedule (3)
PUNCH CARD RECORDS			
Dormant or Unclaimed Balances.....	10 Yrs. after escheat	.....	10 Yrs. after escheat
Expense Accounts.....	1 Yr.	.....	1 Yr.
Furniture and Fixtures.....	10 Yrs.	.....	10 Yrs.
Large Balances.....	Optional 1 Yr.	.....	Optional 1 Yr.
Personal Loan Records.....	after closing 20 Yrs.	.....	after closing 20 Yrs.
Safe Deposit Record.....	after closing 20 Yrs.	.....	after closing 20 Yrs.
Trust Department Ledger.....	after closing	.....	after closing
REPORTS			
Audit.....	10 Yrs.	.....	10 Yrs.
Audit Working Papers.....	2 Yrs.	.....	2 Yrs.
Bank Examiners' Reports.....	Permanent	.....	Permanent
"Call" Statements.....	20 Yrs.	.....	20 Yrs.
Earnings Report.....	20 Yrs.	.....	20 Yrs.
Federal Reserve Reports.....	20 Yrs.	.....	20 Yrs.
Income Tax Returns and Tax Audit Reports.....	20 Yrs.	.....	20 Yrs.
Monthly Reports to Directors.....	6 Yrs.	.....	6 Yrs.
SAFE DEPOSIT DEPARTMENT			
Contract Cards.....	3 Yrs.	17 Yrs.	20 Yrs.
Entrance Records.....	3 Yrs. 6 Yrs.	17 Yrs.	20 Yrs. 6 Yrs.
Rental Records.....	after closing	.....	after closing
Vault Report (Open and Closed).....	6 Yrs.	.....	6 Yrs.
SAFE-KEEPING			
Books and Receipts.....	3 Yrs.	17 Yrs.	20 Yrs.
SAVINGS DEPOSITS			
Deposit Tickets.....	3 Yrs.	12 Yrs.	15 Yrs.
Journal.....	6 Yrs.	.....	6 Yrs.
Ledger.....	3 Yrs.	17 Yrs.	20 Yrs.
N.C.R. Journal Tapes.....	3 Yrs. 3 Yrs. after acct. closed	.....	3 Yrs. 20 Yrs. after acct. closed
Signature Cards.....	3 Yrs.	17 Yrs.	20 Yrs.
Withdrawal Receipts.....	3 Yrs.	17 Yrs.	20 Yrs.

	*Schedule (1)	*Schedule (2)	Schedule (3)
SECURITIES			
Advices of Securities Forwarded.....	6 Yrs.	.....	6 Yrs.
Appraisal.....	Optional	Optional	Optional
Customers' order to Buy or Sell.....	3 Yrs.	17 Yrs.	20 Yrs.
Invoices (Purchase or Sale).....	3 Yrs.	7 Yrs.	10 Yrs.
Receipts for Securities Delivered.....	6 Yrs.	.....	6 Yrs.
Securities Ledger.....	3 Yrs.	17 Yrs.	20 Yrs.
TRAVELERS' CHECKS			
Applications.....	3 Yrs.	.....	3 Yrs.
TRUST DEPARTMENT			
Approval Files of Co-Trustees.....	6 Yrs. after closing	14 Yrs.	20 Yrs. after closing
Brokers' Purchase and Sale Confirmations.....	6 Yrs.	4 Yrs.	10 Yrs.
Cancelled Stock Certificates.....	10 Yrs.	30 Yrs.	40 Yrs.
Cancelled Vouchers.....	10 Yrs.	30 Yrs.	40 Yrs.
Correspondence:			
Routine.....	Optional	Optional	Optional
Important--covering commitments, decisions or policies.....	10 Yrs.	10 Yrs.	20 Yrs.
Debit and Credit Tickets.....	10 Yrs.	.....	10 Yrs.
Dividend checks issued as disbursing agent.....	10 Yrs.	30 Yrs.	40 Yrs.
Document Files.....	6 Yrs. after closing & release	14 Yrs.	20 Yrs. after closing & release
Expense Vouchers.....	10 Yrs.	10 Yrs.	20 Yrs.
General Journal.....	Permanent	.....	Permanent
General Ledger.....	Permanent	.....	Permanent
Ledger Records--Trust.....	20 Yrs. after closing	20 Yrs.	40 Yrs. after closing
Ledger Records--Common Trusts.....	20 Yrs. after closing 6 Yrs. after individual acct. closed	20 Yrs.	40 Yrs. after closing 6 Yrs. after individual acct. closed
Stock Ledgers as Transfer Agents.....	10 Yrs.	.....	40 Yrs.
Trust Checks.....	20 Yrs.	30 Yrs.	Permanent
Trust Committee Minutes.....	20 Yrs.	Permanent	Permanent
Trust Investment Committee Minutes.....	10 Yrs.	30 Yrs.	40 Yrs.
Voucher Receipts.....	10 Yrs.	30 Yrs.	40 Yrs.

	*Schedule (1)	*Schedule (2)	Schedule (3)
UNCLAIMED BALANCES			
Ledger Sheets.....	6 Yrs. after escheat, Payt.	24 Yrs.	30 Yrs.
Withdrawal Tickets.....	6 Yrs. after escheat	24 Yrs.	30 Yrs.
Withdrawal Checks.....	30 Yrs. if undeliverable	.....	30 Yrs. if undeliverable
Reports to State Treasurer.....	3 Yrs.	17 Yrs.	20 Yrs.
U. S. DEPOSITS			
Reports to Federal Reserve.....	6 Yrs.	.....	6 Yrs.
Reports to Treasurer of U. S.....	6 Yrs.	.....	6 Yrs.
WITHHELD TAX DEPOSITS			
Deposit Tickets.....	3 Yrs.	17 Yrs.	20 Yrs.
Depository Receipts.....	3 Yrs.	17 Yrs.	20 Yrs.
Depository Transmittal Letters.....	3 Yrs.	7 Yrs.	10 Yrs.

*Schedules (1) and (2) not applicable if microfilm is used as the original record for daily transactions. In such cases the original microfilm record will be retained for the minimum retention period set forth in Schedule (3).

By virtue of the provisions of Chapter 126, Wisconsin Session Laws of 1961, Chapter Bkg 6 of the WISCONSIN ADMINISTRATIVE CODE is amended as follows:

BANKS MAY INVEST IN BONDS ISSUED BY THE
INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT OR THE INTER-AMERICAN
DEVELOPMENT BANK

Bkg 6.01 Limitation as to amount
Bkg 6.02 Investment limited to bonds

Bkg 6.01 Limitation as to amount. Any state bank, trust company bank or mutual savings bank may invest in bonds issued by the international bank for reconstruction and development or the inter-American development bank, but at no time shall its aggregate investment in either of such bonds exceed 10% of the capital and surplus of such bank.

Bkg 6.02 Investment limited to bonds. No state bank, trust company bank or mutual savings bank shall invest in any other security issued by the international bank for reconstruction and development or the inter-American development bank other than that mentioned in section Bkg 6.01.

Sections Bkg 4.04 and Bkg 4.07 (2) of the WISCONSIN ADMINISTRATIVE CODE are amended as follows:


Bkg 4.04 Accrual of interest. When a certificate of deposit is drawn with a final maturity date in excess of twelve months from the date of issue the interest payable thereon, if not paid on or before the expiration of such twelve month period, shall be accrued at the end of the first and each successive year, which interest accrued shall be reflected on the general books of the bank as a liability until such time as the liability so incurred is discharged by actual payment of the interest to the depositor.

Bkg 4.07 (2) A state bank or trust company bank may make a loan to a depositor upon the security of his certificate of deposit provided that the rate of interest on such loan shall not be less than 2% per annum in excess of the rate of interest on the certificate. In the event that an emergency has arisen where it is necessary that a depositor secure a definite amount of money, and a loan to the depositor upon security of his certificate of deposit, upon terms satisfactory to the bank and depositor, cannot be arranged, and where the depositor signs a written statement stating that he is in need of money represented by such deposit before the maturity, stating the definite amount needed and describing fully the circumstances constituting the emergency, such deposit may be paid before maturity to the extent required to meet such need, but the depositor shall forfeit accrued and unpaid interest for a period of not less than 3 months on the amount withdrawn. When a portion of a certificate of deposit is paid before maturity, as permitted only under the above mentioned circumstances, the certificate shall be cancelled and a new certificate shall be issued for the unpaid portion of the deposit with the same terms, rate, date, and maturity as the original deposit.

Section Bkg 4.06 of the WISCONSIN ADMINISTRATIVE CODE is repealed.

The rules, amendments, and repeals contained herein shall take effect pursuant to authority granted by Section 227.026 (1).

STATE BANKING DEPARTMENT



Wm. E. Nuesse
Commissioner of Banks

Dated: June 4, 1963