

Chapter S-L 6

MINIMUM SURETY BOND REQUIREMENTS

S-L 6.01 Minimum surety bond requirements

S-L 6.01 Minimum surety bond requirements. Each savings and loan association, operating under the provisions of Ch. 215, Wis. Stats., shall provide and maintain a surety bond in minimum amounts computed on total assets plus the unpaid balances of mortgages it is servicing for others as follows:

Not over \$300,000.....	\$10,000 plus \$5,000 for each \$100,000 or fraction thereof over \$100,000.
\$ 300,001-\$ 1,000,000.....	\$30,000 plus \$10,000 for each \$100,000 or fraction thereof over \$400,000.
\$ 1,000,001-\$ 10,000,000.....	\$100,000 plus \$20,000 for each \$1,000,000 or fraction thereof over \$2,000,000.
\$ 10,000,001-\$ 30,000,000.....	\$300,000 plus \$40,000 for each \$5,000,000 or fraction thereof over \$15,000,000.
\$ 30,000,001-\$ 60,000,000.....	\$470,000 plus \$50,000 for each \$10,000,000 or fraction thereof over \$40,000,000.
\$ 60,000,001-\$100,000,000.....	\$630,000 plus \$60,000 for each \$15,000,000 or fraction thereof over \$70,000,000.
\$100,000,001 and over.....	\$820,000 plus \$70,000 for each \$25,000,000 or fraction thereof over \$125,000,000.

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No association shall be required to provide and maintain a surety bond in an amount greater than \$2,000,000.

History: Cr. Register, January, 1964, No. 97, eff. 2-1-64.