

Filed 9/14/60 BLA 51 The State of Misconsin

STATE BANKING DEPARTMENT ROOM 900 STATE OFFICE BUILDING ONE WEST WILSON STREET MADISON 2, WISCONSIN

September 12, 1960

WM. E. NUESSE

Mr. James J. Burke Revisor of Statutes State Capitol Madison, Wisconsin

Dear Mr. Burke:

We are enclosing for filing in your Department a certified copy of new rules and regulations to be added to the Wisconsin Administrative Code, Banking Department, approved and adopted by this Department on September 9, 1960.

The chapter so created is Chapter 57, consisting of Sections Bkg. 57.01 (1), (2), (3), and (4).

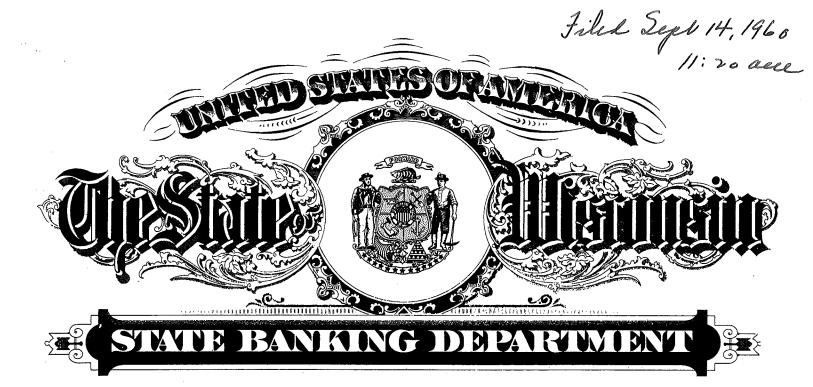
Please return the receipted copy of this letter for our files. Thank you.

Yours very truly,

ilene

Wm. É. Nuesse Commissioner of Banks

WEN:RLB Enc.



STATE OF WISCONSIN ) ) SS DEPARTMENT OF BANKING)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Wm. E. Nuesse, Commissioner of Banks of Wisconsin and custodian of the official records of said Department, do hereby certify that the annexed new rules and regulations regulating the period of retention of credit union records in all State Credit Unions of Wisconsin was duly approved and adopted by this Department on the 9th Day of September, 1960, and are to be effective as provided in Section 227.026 (1) Wisconsin Statutes.

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, Wm. E. Nuesse, Commissioner of Banks, have hereunto set my hand and affixed my official seal. Done in the State Office Building in the City of Madison, this 9th Day of September, 1960.

e certe

Wm. E. Nuesse Commissioner of Banks

## OFFER OF THE STATE MARTINE DEPARTMENT

### ADDEPTED NEW MOLES

Pursuant to authority vested in the Cosmissionor of Hanks with the approval of the Credit Union Review Board by Section 136.23, Sieconsin State., and pursuant to a public hearing held on July 14, 1960, the State Hanking Department hereby adopts the new rules contained in Chapter 57 which are attached hereto.

The rules contained in the new Chapter 57 shall take effect as provided in Section 227.025 (1) Vieconsin State.

Intel: September 9, 1960

### REACT STREET, STREET, STREET,

CCHC

Wa. 2. Robbeo Commissioner of Reaks

# CHAPTER 57

## RETENTION OF BOOKS AND RECORDS

Bkg 57.01 Retention of records; the microfilming thereof; destruction of obsolete records

Ekg. 57.01 RETENTION OF RECORDS: THE MICROFILMING THEREOF; DESTRUCTION OF OBSOLETE RECORDS. (1) MINIMUM RETENTION PERIOD OF ORIGINAL RECORDS. Schedule 1 of this section sets forth the minimum retention period of original records. During this period the original record may be microfilmed and the original thereof destroyed at the end of the retention period. The microfilm record will be retained for the period set forth in Schedule 2 of this section.

(2) MINIMUM RETENTION PERIOD OF MICROFILM. Schedule 2 of this section sets forth the minimum retention period of microfilm record. Retention period of microfilm record commences at the termination of the retention period of original records.

(3) OVERALL RETENTION PERIOD OF EITHER THE ORIGINAL RECORD OR THE COMBINATION OF ORIGINAL AND MICROFILM RECORDS. Schedule 3 of this section sets forth the overall retention period of either the original record or the combination of original and microfilm record as permitted under Schedules 1 and 2 of this section.

(4) COMMISSIONER'S CONSENT FOR DESTRUCTION OF RECORDS. The consent from the Commissioner for the destruction of credit union records, after termination of minimum holding period is permissive and shall not be interpreted as requiring destruction at the end of such period. The Commissioner of Banks hereby gives this written, blanket consent for such destruction of records in accordance with the following schedules:

	SCHEDULE 3 Overall minimum re- tention period of either the original record or the combi- nation of original and microfilm record as permitted under Schedules 1 and 2	6 Toars Remember 6 Toars Remember 9 ptional after 0 ptional after 10 Tears 10 Tea
	*SCHEDULE 2 period Minimum retention period after of microfilm record ay be sollowing the period en de-established in ofilm Schedule 1 or the	Remainent contraction of Years of Years optional after optional after optional after loan is paid contraction option option is paid contraction option option is paid contraction option o
	*Schrodule 1 Minimum retention period of original record after which the record may be microfilmed and then de- stroyed. The microfilm will be retained for the period set forth in Schedule 2	of Monbergo account of a contract of the second sec
		MINUTES: Annual Meeting Monthly meeting Credit Committe LOAN APPLICATION- LOAN APPLICATION- CUANGED OFF LOANS Note and Applifi Ledger Sheet

"Schedules I 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.



# The State of Wisconsin

STATE BANKING DEPARTMENT ROOM 900 STATE OFFICE BUILDING ONE WEST WILSON STREET MADISON 2, WISCONSIN September 12, 1960

WM. E. NUESSE

Mr. James J. Burke Revisor of Statutes State Capitol Madison, Wisconsin

Dear Mr. Burke:

Attached is our requisiton No. 1268 for 1500 copies of the new Chapter 57 of the Departmental Rules which is being sent to you for filing.

Thank you for your assistance in this matter.

Yours very truly,

0.200 Wm. E. Nuesse

Commissioner of Banks

WEN:RLB B Enc.