

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 a base of total assets plus the unpaid balances of mortgage loans it is servicing for others as follows:

Base	Minimum Bond
Not over \$300,000.....	\$ 15,000 plus \$ 7,500 for each \$ 100,000 or fraction over \$100,000.
\$ 300,001 to \$ 1,000,000.....	\$ 45,000 plus \$ 15,000 for each \$ 100,000 or fraction thereof over \$400,000.
\$ 1,000,001 to \$ 10,000,000.....	\$ 150,000 plus \$ 30,000 for each \$ 1,000,000 or fraction thereof over \$2,000,000.
\$ 10,000,001 to \$ 30,000,000.....	\$ 450,000 plus \$ 60,000 for each \$ 5,000,000 or fraction thereof over \$15,000,000.
\$ 30,000,001 to \$ 60,000,000.....	\$ 705,000 plus \$ 75,000 for each \$10,000,000 or fraction thereof over \$40,000,000.
\$ 60,000,001 to \$100,000,000.....	\$ 945,000 plus \$ 90,000 for each \$15,000,000 or fraction thereof over \$70,000,000.
\$100,000,001 and over.....	\$1,230,000 plus \$105,000 for each \$25,000,000 or fraction thereof over \$125,000,000.

No association shall be required to provide and maintain a surety bond in an amount greater than \$3,000,000.

History: Cr. Register, January, 1964, No. 97, eff. 2-1-64; r. and recr., Register, May, 1965, No. 113, eff. 6-1-65.