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Office of Commissioner of Savings and Loan

STATE OF WISCONSIN

OFFICE OF COMMISSIONER OF SAVINGS AND LOAN

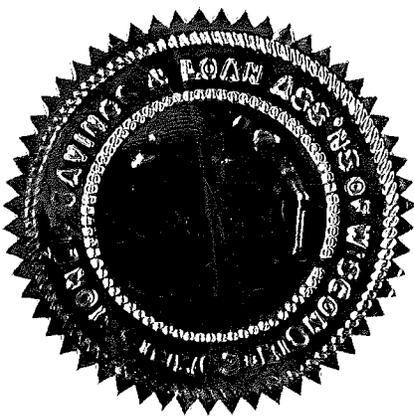
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ORDER NO. 102

I, R. J. McMahon, Commissioner of Savings and Loan and custodian of the official records of the Office of Commissioner of Savings and Loan, do hereby certify that the annexed Order No. 102, making various changes in chapter S-L 26 of the Wisconsin Administrative Code, was duly adopted by this office on January 23, 1978.

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of this office in the City of Madison, this 23rd day of January, 1978.



R. J. McMahon
R. J. McMahon, Commissioner

ORDER OF THE
OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN
ADOPTING AND AMENDING RULES

Order No. 102

WHEREAS, in accordance with section 227.021 of the Wisconsin Statutes official notice of a hearing on the rule changes embodied in this order was published in the Wisconsin Administrative Register of November 1977, No. 263; and

WHEREAS, a final draft of the rule was approved by the Commissioner of Savings and Loan and the Savings and Loan Review Board; and

WHEREAS, on December 20, 1977, members of the appropriate standing committees of the legislature were duly notified of the proposed rule change in accordance with section 227.018 (2) of the Wisconsin Statutes, and within the more than 30 days that have succeeded such notice no committee of the legislature has directed this office to meet with it to review the draft; Now, therefore,

Pursuant to authority vested in the Office of the Commissioner of Savings and Loan by sections 215.13 (46) (a) and 221.04 (1) (k) of the Wisconsin Statutes, the Office of the Commissioner of Savings and Loan hereby adopts rules as follows:

A RULE to amend S-L 26.02(1), (3) and (4), S-L 26.04(1)(b) and (c) and S-L 26.09, and to create S-L 26.04(1)(d) of the administrative code, relating to sharing of remote service units with credit unions.

SECTION 1. S-L 26.02(1), (3) and (4) of the administrative code are amended to read:

S-L 26.02 (1) "Commissioner" means the commissioner of savings and loan or his or her authorized representative.

(3) "Financial institution" means a state or federal savings and loan association, a state or national bank, a state or federal credit union, or a mutual savings bank.

(4) "Remote service unit" means a remote service unit as defined in section 215.13(46)(a) of the statutes, a remote terminal as defined in section 186.113(15)(b) of the statutes, or a customer bank communications terminal as defined in section 221.04(1)(k) of the statutes.

SECTION 2. S-L 26.04(1)(b) and (c) of the administrative code are amended to read:

S-L 26.04(1)(b) Any other savings and loan association which is ~~authorized by law to transact~~ qualified to do business in this state and has obtained the written consent of a savings and loan association that has its home office in this state and is making use of the unit; and

(c) Any other bank which is qualified to do business in this state and has obtained the written approval of a bank that has its home office in this state and is making use of the unit; and

SECTION 3. S-L 26.04(1)(d) of the administrative code is created to read:

S-L 26.04(1)(d) Any other credit union which is qualified to do business in this state and has obtained the written consent of a credit union that has its home office in this state and is making use of the unit.

SECTION 4. S-L 26.09 of the administrative code is amended to read:

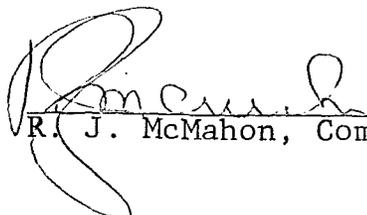
S-L 26.09 When any sale of goods or services is paid directly through a remote service unit and involves an aggregate transfer of funds of \$50 or more from an account of a customer in an association to the account of another person but does not involve a check or draft, the association shall reverse the transaction and recredit the customer's account upon receipt of oral or written notice by the customer within 3 business days after the date of the sale. "Business day" means that part of any day on which an association is open ~~to the public~~ for carrying on substantially all of its business functions.

(End)

The rule changes contained in this order shall take effect on the first day of the month following its publication in the Wisconsin Administrative Register.

Dated: January 23, 1978

OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN


R. J. McMahon, Commissioner