



STATE OF WISCONSIN)
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 OFFICE OF COMMISSIONER OF SAVINGS AND LOAN)

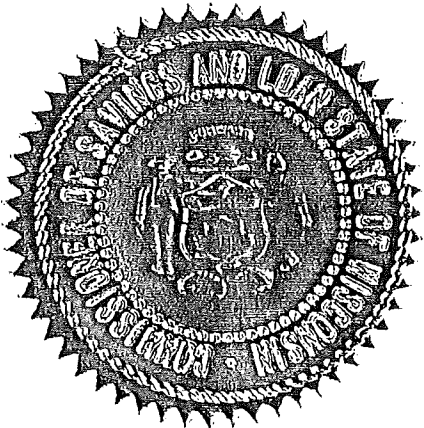
CERTIFICATION

ORDER NO. 132

I, R. J. McMahon, Commissioner of Savings and Loan and custodian of the official records of the Office of the Commissioner of Savings and Loan, do hereby certify that the annexed Order No. 132 relating to disclosure of funds availability policies of savings and loan associations was duly approved and adopted by this office on October 24, 1984

I further certify that that 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 24th day of October, 1984.



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

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 Revisor of Statutes

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

Relating to disclosure of funds availability policies by state chartered savings and loan associations.

Analysis Prepared by the Office of Commissioner of Savings and Loan

Under section 215.02(7) of the Wisconsin Statutes the Commissioner of Savings and Loan with the approval of the Savings and Loan Review Board may adopt rules governing the conduct of business by savings and loan associations. This rule requires state chartered savings and loan associations to disclose their funds availability policies with respect to withdrawal of funds deposited by check by placing signs at their office locations or by other equally effective means.

This rule will not have a fiscal effect.

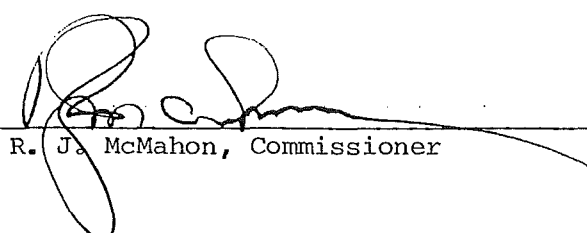
This rule will affect savings and loan associations which are "small businesses". Reporting requirements are described in the analysis. No professional skills are required to comply.

Pursuant to the authority vested in the Commissioner of Savings and Loan and the Savings and Loan Review Board by ss. 215.02(7)(a) and 227.014(2)(a), Stats., the Commissioner of Savings and Loan, with the approval of the Savings and Loan Review Board, adopts, repeals and recreates, amends and renumbers rules interpreting ss. 215.02(7)(a) and 215.15, Stats. as set out in the attached certified copy and incorporated herein by reference.

The rules as affected by this order shall take effect on January 1, 1985.

Dated at Madison, Wisconsin, this 24th day of October, 1984.

OFFICE OF COMMISSIONER OF SAVINGS AND LOAN



R. J. McMahon, Commissioner

SECTION 1. S-L 10.01(3) is created to read:

S-L 10.01(3) "Funds availability policy" means the association's general policy with respect to:

- (a) When a saver may withdraw funds deposited by check, negotiable order of withdrawal, share draft or other similar instrument; and
- (b) Notification of a saver if a check, negotiable order of withdrawal, share draft or similar instrument deposited by the saver is returned uncollected.

SECTION 2. S-L 10.20 is created to read:

S-L 10.20 DISCLOSURE OF FUNDS AVAILABILITY POLICY. (1) An association shall disclose its funds availability policy by:

(a) Prominently displaying at each location where deposits are accepted a sign which clearly and conspicuously discloses the association's funds availability policy; or

(b) Other means determined by the commissioner to be at least as effective as disclosure under par. (a).

(2) An association may make exceptions to its funds availability policy in its sole discretion based on factors including, but not limited to:

- (a) Length of time an account has been maintained;
- (b) Past experience with the saver;
- (c) The identity of the drawer;
- (d) The type of check or other instrument; and
- (e) The location of the payor institution.

SECTION 3. EFFECTIVE DATE. The above administrative rules shall be effective on January 1, 1985.