

Chapter DFI–CU 75

AUTHORIZED INCIDENTAL POWERS ACTIVITIES

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Note: Chapter DFI–CU 75 was repealed and recreated effective May 1, 2018 pursuant to a rule adopted under s. 186.118 (3) (b), 2015 Stats., and published April 30, 2018 in Register 748B. Under s. 186.118 (3) (b) this rule was exempt from filing with Legislative Council under s. 227.14 and not assigned a Clearinghouse Rule (CR) number.

DFI–CU 75.01 Purpose. The purpose of this chapter is to set forth a list of incidental powers activities that are authorized for federally chartered credit unions and in which Wisconsin–chartered credit unions may engage, pursuant to s. 186.118, Stats.

History: cr. eff. 5–1–18 Register April 2018 No. 748.

DFI–CU 75.02 Interpretation. The interpretation of rules in this chapter shall be coordinated with and parallel to the interpretation of federal laws and regulations from which these rules are derived, except as otherwise provided for by Wisconsin law.

History: cr. eff. 5–1–18 Register April 2018 No. 748.

DFI–CU 75.03 Definitions. In this chapter:

- (1) “Acceptance of secondary capital accounts by low–income designated credit unions” has the meaning set forth in 12 C.F.R. s. 701.34.
- (2) “Certification services” has the meaning set forth in 12 C.F.R. s. 721.3(a).
- (3) “Charitable contributions and donations” has the meaning set forth in 12 C.F.R. s. 721.3(b)(1).
- (4) “Charitable donation accounts” has the meaning set forth in 12 C.F.R. s. 721.3(b)(2).
- (5) “Correspondent services” has the meaning set forth in 12 C.F.R. s. 721.3(c).
- (6) “Electronic financial services” has the meaning set forth in 12 C.F.R. s. 721.3(d).
- (7) “Excess capacity” has the meaning set forth in 12 C.F.R. s. 721.3(e).
- (8) “Financial counseling services” has the meaning set forth in 12 C.F.R. s. 721.3(f).
- (9) “Finder activities” has the meaning set forth in 12 C.F.R. s. 721.3(g).

(10) “Loan–related products” has the meaning set forth in 12 C.F.R. s. 721.3(h).

(11) “Marketing activities” has the meaning set forth in 12 C.F.R. s. 721.3(i).

(12) “Monetary instrument services” has the meaning set forth in 12 C.F.R. s. 721.3(j).

(13) “Operational programs” has the meaning set forth in 12 C.F.R. s. 721.3(k).

(14) “Stored value products” has the meaning set forth in 12 C.F.R. s. 721.3(l).

(15) “Trustee or custodial services” has the meaning set forth in 12 C.F.R. s. 721.3(m).

History: cr. eff. 5–1–18 Register April 2018 No. 748.

DFI–CU 75.04 Incidental powers activities. The following incidental powers activities are preapproved for Wisconsin–chartered credit unions:

- (1) Acceptance of secondary capital accounts by low–income designated credit unions.
- (2) Certification services.
- (3) Charitable contributions and donations.
- (4) Charitable donation accounts.
- (5) Correspondent services.
- (6) Electronic financial services.
- (7) Excess capacity.
- (8) Financial counseling services.
- (9) Finder activities.
- (10) Loan–related products.
- (11) Marketing activities.
- (12) Monetary instrument services.
- (13) Operational programs.
- (14) Stored value products.
- (15) Trustee or custodial services.

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