

Chapter Bkg 52

CREDIT UNION EXAMINATIONS

Bkg 52.01	Fees for examination	Bkg 52.03	Special examination
Bkg 52.02	Examination procedure	Bkg 52.04	Books and records

Bkg 52.01 Fees for examination. (1) The fees for examinations shall include the pro rata amount of salaries and expenses of all examiners and other employees actively engaged in such examinations, the salaries and expenses of any other person whose services are required in connection with such examinations and any reports thereof, and any other expenses which may be directly attributable thereto.

(2) Each credit union shall immediately upon the completion of each examination pay the fees assessed to the examiner in charge and shall receive a signed receipt for such payment.

Bkg 52.02 Examination procedure. An examination of a credit union shall be deemed to include the ordinary procedures necessary to determine solvency and if the business is being conducted in accordance with the statutes, commissioner's order, by-laws, and accepted practices.

Bkg 52.03 Special examinations. (1) Whenever, in the judgment of the commissioner of banking, the condition or conduct of any credit union renders it necessary or expedient to make an extra examination or to devote any extraordinary attention to its affairs, the commissioner shall make any and all necessary extra examinations and audits or partial audits and to devote any necessary attention to the conduct of its affairs; and such credit union shall pay for each additional examination and for each audit or partial audit, the actual cost thereof.

(2) Any special examinations made upon the request of 5 or more members in accordance with section 186.26, Wis. Stats., they guaranteeing the expense of same, shall be conducted by the commissioner for which he shall be reimbursed for the actual cost of such examination.

History: 1-2-56; am. (1), Register, July, 1968, No. 151, eff. 8-1-68.

Bkg 52.04 Books and records. The books and records of each credit union shall be maintained at the address filed with the commissioner and shall at all times be available for examination by the examiners or other persons designated by the commissioner. Any credit union failing to produce the books and records when requested shall be charged for such attempted examination by the examiner on the basis outlined in section Bkg 52.01 (2) and a like charge shall be assessed for each and every attempt made by the examiner to obtain the books and records.