

Chapter DFI-CU 75

AUTHORIZED INCIDENTAL POWERS ACTIVITIES

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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. Register June 2014 No. 702, eff. 7-1-14, under authority of s. 186.118 (2), as created by 2013 Wis. Act 277.

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. Register June 2014 No. 702, eff. 7-1-14, under authority of s. 186.118 (2), as created by 2013 Wis. Act 277.

DFI-CU 75.03 Definitions. In this chapter:

(1) “Certification services” has the meaning set forth in 12 C.F.R. s. 721.3(a).

(2) “Charitable contributions and donations” has the meaning set forth in 12 C.F.R. s. 721.3(b)(1).

(3) “Charitable donation accounts” has the meaning set forth in 12 C.F.R. s. 721.3(b)(2).

(4) “Correspondent services” has the meaning set forth in 12 C.F.R. s. 721.3(c).

(5) “Electronic financial services” has the meaning set forth in 12 C.F.R. s. 721.3(d).

(6) “Excess capacity” has the meaning set forth in 12 C.F.R. s. 721.3(e).

(7) “Financial counseling services” has the meaning set forth in 12 C.F.R. s. 721.3(f).

(8) “Finder activities” has the meaning set forth in 12 C.F.R. s. 721.3(g).

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

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

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

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

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

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

History: Cr. Register June 2014 No. 702, eff. 7-1-14, under authority of s. 186.118 (2), as created by 2013 Wis. Act 277.

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

(1) Certification services.

(2) Charitable contributions and donations.

(3) Charitable donation accounts.

(4) Correspondent services.

(5) Electronic financial services.

(6) Excess capacity.

(7) Financial counseling services.

(8) Finder activities.

(9) Loan-related products.

(10) Marketing activities.

(11) Monetary instrument services.

(12) Operational programs.

(13) Stored value products.

(14) Trustee or custodial services.

History: Cr. Register June 2014 No. 702, eff. 7-1-14, under authority of s. 186.118 (2), as created by 2013 Wis. Act 277.