



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2013 Wisconsin Act 22**  
[2013 Assembly Bill 58]

**Bank Service Corporations and  
Credit Union Service Corporations**

Under Wisconsin law, two or more banks may organize a “bank service corporation” for the purpose of providing bank services for the organizing banks. The services that may be provided by a bank service corporation may be classified as items of a clerical nature, and include check and deposit sorting and posting, computation and posting of interest and other credits and charges, and preparation and mailing of checks, statements, and notices. For credit unions, Wisconsin law permits the provision of similar services by “credit union service organizations.”

2013 Wisconsin Act 22 expands the activities that a bank service corporation may provide to include auditing, compliance, loan documentation, and administrative and technology services. The Act also permits the Department of Financial Institution’s (DFI) Division of Banking to establish additional services as bank services if the services are related to the routine daily operation of banks. Act 22 exempts the DFI authorizations of additional services for bank service corporations from the formal rule promulgation procedures of ch. 227, Stats. The Act also creates a similar exemption from rule promulgation procedures for DFI authorizations of services that may be performed by a credit union service organization.

In addition to the expansion of services that may be offered by a bank service corporation, Act 22 repeals a requirement relating to the provision of bank services by a bank service corporation to banks that do not hold stock in the bank service corporation.

***Effective date:*** 2013 Wisconsin Act 22 took effect on July 7, 2013.

***Prepared by:*** Scott Grosz, Senior Staff Attorney

August 13, 2013

SG:jb;jal

---

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.wisconsin.gov>.