

Chapter DFI-CU 52

CREDIT UNION EXAMINATIONS

DFI-CU 52.01 Fees for examination.
DFI-CU 52.02 Examination procedure.

DFI-CU 52.03 Special examinations.
DFI-CU 52.04 Books and records.

Note: Chapter CU 52 was renumbered chapter DFI-CU 52 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., Register, October, 1997, No. 502.

DFI-CU 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 employes 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.

History: 1-2-56; renum. from Bkg 52.01 to be CU 52.01, Register, August, 1972, No. 200, eff. 9-1-72.

DFI-CU 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, director's order, by-laws, and accepted practices.

History: 1-2-56; renum. from Bkg 52.02 to be CU 52.02, Register, August, 1972, No. 200, eff. 9-1-72.

DFI-CU 52.03 Special examinations. (1) Whenever, in the judgment of the director of credit unions, 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 director 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 s. 186.26, Stats., they guaranteeing the expense of same, shall be conducted by the director for which he or she 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; renum. from Bkg 52.03 to be CU 52.03, and am. (1), Register, August, 1972, No. 200, eff. 9-1-72; correction in (2) made under s. 13.93 (2m) (b) 5., Stats., Register, September, 1993, No. 453.

DFI-CU 52.04 Books and records. The books and records of each credit union shall be maintained at the address filed with the director and shall at all times be available for examination by the examiners or other persons designated by the director. 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 s. DFI-CU 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.

History: 1-2-56; renum. from Bkg 52.04 to be CU 52.04, and am., Register, August, 1972, No. 200, eff. 9-1-72.