

Chapter CU 69

NON-PREFERENTIAL LOAN TREATMENT FOR OFFICIALS

CU 69.01 Statement of policy
 CU 69.02 Definition

CU 69.03 Preferential loan treatment prohibited

CU 69.01 Statement of policy. The Wisconsin credit union review board and the commissioner are in agreement the Wisconsin credit union industry is best served by an administrative rule prohibiting preferential treatment for loan transactions involving credit union officials.

History: Cr. Register, April, 1987, No. 376, eff. 5-1-87.

CU 69.02 Definition. In this chapter, "official" means any director, executive officer, loan officer, credit committee member or internal auditor of a credit union.

History: Cr. Register, April, 1987, No. 376, eff. 5-1-87.

CU 69.03 Preferential loan treatment prohibited. The interest rates, terms and conditions of any loan made to an official or on which loan an official is a co-maker or guarantor, or of a loan made for the substantial benefit of any official, shall not be more favorable than the rates, terms and conditions prevailing at that time for comparable loan transactions of any other member.

History: Cr. Register, April, 1987, No. 376, eff. 5-1-87.