

Chapter DFI-SL 3

UNINSURED ASSOCIATIONS

DFI-SL 3.01 Uninsured associations.

Note: Chapter S-L3 was renumbered chapter DFI-SL3 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., Register, July, 1998, No. 511.

DFI-SL 3.01 Uninsured associations. An association, the accounts of which are not insured by a federal insuring agency, shall comply with the provisions relating to the following topics to the same extent as if the association were so insured:

(1) SURETY BOND. The surety bond provisions of 12 CFR

563.19 to 563.21.

(2) CONFLICT OF INTEREST. The conflict of interest provisions of 12 CFR 563.34, 563.35 and 563.40 to 563.45.

(3) LIQUIDITY. The liquidity provisions of 12 CFR 523.11.

(4) APPRAISAL POLICIES AND PRACTICES. The appraisal provisions of 12 CFR 563.17-1a and 571.1b.

Note: This section interprets or implements ss. 215.03 (1), 215.11 and 215.21 (17), Stats.

History: Cr. Register, June, 1989, No. 402, eff. 7-1-89.