

533.58 Insurance and surety bond.

The superintendent shall acquire good and sufficient bond in a company authorized to do business in this state to insure the faithful performance of the deputy superintendent, assistants, examiners and all other employees of the credit union division and to insure against any liability which may accrue in case of the loss of property of a credit union, or of a member of a credit union or of any other person, in the course of an examination, investigation, or other function required or allowed by the laws of this state. The superintendent shall be bonded in accordance with the provisions of chapter 64, provided that such bond shall be in the amount of one hundred thousand dollars.

[C79, 81, § 533.58]