

533.104 Superintendent.

1. A superintendent of credit unions shall be appointed by the governor, subject to confirmation by the senate, to regulate credit unions.

a. The appointee shall be selected solely with regard to qualification and fitness to discharge the duties of office.

b. The individual appointed shall have at least five years' experience as a director or executive officer of a credit union, or comparable experience in the regulation or examination of credit unions. For purposes of this paragraph, credit union membership does not qualify as credit union experience.

2. The superintendent shall have an office at the seat of government. The superintendent's term of office shall be four years beginning and ending as provided by section 69.19. The governor may remove the superintendent for malfeasance in office, or for any cause that renders the superintendent ineligible, incapable, or unfit to discharge the duties of the office.

3. The superintendent shall receive a salary set by the governor within a range established by the general assembly.

4. A vacancy in the office of superintendent shall be filled for the unexpired portion of the regular term.

5. The superintendent may adopt rules as necessary or appropriate to administer this chapter, subject to the prior approval of the rules by the review board.

2007 Acts, ch 174, §4

[P] Confirmation, see §2.32