

## **CREDIT UNION DIVISION[189]**

Credit Union Department[295] renamed Credit Union Division[189] under the Department of Commerce by 1986 Iowa Acts, Senate File 2175, section 751, effective July 1, 1986. See IAB 9/10/86.

### CHAPTER 1

#### DESCRIPTION OF ORGANIZATION

- |              |                        |
|--------------|------------------------|
| 1.1(533)     | Definitions            |
| 1.2(17A,533) | Scope and application  |
| 1.3(17A,533) | Credit union division  |
| 1.4(17A,533) | Forms and instructions |

### CHAPTER 2

#### ORGANIZATION, CHARTERING AND FIELD OF MEMBERSHIP OF A CREDIT UNION

- |           |                                     |
|-----------|-------------------------------------|
| 2.1(533)  | Definitions                         |
| 2.2(533)  | Purpose                             |
| 2.3(533)  | Chartering process                  |
| 2.4(533)  | Organization procedure              |
| 2.5(533)  | Field of membership and common bond |
| 2.6(533)  | Application for charter             |
| 2.7(533)  | Chartering standards                |
| 2.8(533)  | Incorporation                       |
| 2.9(533)  | Commencement of business            |
| 2.10(533) | Use of credit union name            |
| 2.11(533) | Employee groups                     |
| 2.12(533) | Approval or denial                  |
| 2.13(533) | Appeal                              |

### CHAPTER 3

#### CONVERSION OF AN IOWA-CHARTERED CREDIT UNION TO ANOTHER CHARTER TYPE

- |           |   |
|-----------|---|
| 3.1(533)  | Definitions   |
| 3.2(533)  | Authority to convert  |
| 3.3(533)  | Board of directors and membership approval                              |
| 3.4(533)  | Notice to members and voting procedures                                 |
| 3.5(533)  | Notice to the superintendent  |
| 3.6(533)  | Certification of vote on conversion proposal                            |
| 3.7(533)  | Superintendent oversight of methods and procedures of membership vote   |
| 3.8(533)  | Other regulatory oversight of methods and procedures of membership vote |
| 3.9(533)  | Completion of conversion  |
| 3.10(533) | Limit on compensation of officials                                      |

### CHAPTER 4

#### PROCEDURE FOR ADOPTION OF RULES

- |              |  |
|--------------|--|
| 4.1(17A)     | Applicability  |
| 4.2(17A)     | Advice on possible rules before notice of proposed rule adoption |
| 4.3(17A)     | Public rule-making docket  |
| 4.4(17A)     | Notice of proposed rule making                                   |
| 4.5(17A)     | Public participation   |
| 4.6(17A)     | Regulatory analysis  |
| 4.7(17A,25B) | Fiscal impact statement  |
| 4.8(17A)     | Time and manner of rule adoption                                 |

4.9(17A)	Variance between adopted rule and rule proposed in Notice of Intended Action
4.10(17A)	Exemptions from public rule-making procedures
4.11(17A)	Concise statement of reasons
4.12(17A)	Contents, style, and form of rule
4.13(17A)	Agency rule-making record
4.14(17A)	Filing of rules
4.15(17A)	Effectiveness of rules prior to publication
4.16(17A)	General statements of policy
4.17(17A)	Review of rules by division

## CHAPTER 5

### DEBT CANCELLATION PRODUCTS

5.1(533)	Authority and purpose
5.2(533)	Definitions
5.3(533)	Debt cancellation products
5.4(533)	Prohibited practices
5.5(533)	Refunds of fees in the event of termination or prepayment of the covered loan
5.6(533)	Method of payment of fees
5.7(533)	Disclosures
5.8(533)	Affirmative election to purchase and acknowledgment of receipt of disclosure
5.9(533)	Short-form disclosure
5.10(533)	Long-form disclosure
5.11(533)	Safe and sound practices
5.12(533)	Exception for Guarantee Automobile Protection or Guarantee Asset Protection (GAP) and other debt cancellation products offered by credit unions through unaffiliated, nonexclusive agents

## CHAPTER 6

### BRANCH OFFICES

6.1(533)	Establishment of branch offices
6.2(533)	Change of location of branch office

## CHAPTER 7

### LOW-INCOME DESIGNATED CREDIT UNION

7.1(533)	Authority
7.2(533)	Definitions
7.3(533)	Low-income designation documentation
7.4(533)	Nonmember deposits
7.5(533)	Removal of low-income designation
7.6(533)	Receipt of secondary capital

## CHAPTER 8

### ACCOUNTS

8.1(533)	Definitions
8.2(533)	Insurance required
8.3(533)	Authorized accounts
8.4(533)	Ownership accounts
8.5(533)	Trust accounts
8.6(533)	Executor accounts
8.7(533)	Corporate accounts
8.8(533)	IRA and Keogh accounts
8.9(533)	Deferred compensation accounts

CHAPTER 9  
REAL ESTATE LENDING

- 9.1(533) Real estate lending  
9.2(533) Evidence of title

CHAPTER 10  
CORPORATE CENTRAL CREDIT UNION

- 10.1(533) Corporate central credit union powers

CHAPTER 11  
INSOLVENCY

- 11.1(533) Definition of insolvency  
11.2(533) Factors considered  
11.3(533) First year of operation

CHAPTER 12  
VOTES OF THE MEMBERSHIP

- 12.1(533) Voting requirements and eligibility  
12.2(533) Nomination procedures for the board of directors  
12.3(533) Election procedures for the board of directors  
12.4(533) Vote to amend bylaws or articles of incorporation  
12.5(533) Vote to modify, amend, or reverse an act of the board of directors or to instruct the board to take action  
12.6(533) Vote on merger  
12.7(533) Vote on voluntary dissolution  
12.8(533) Vote to remove or reinstate an officer, director, or member of the auditing committee  
12.9(533) Preservation of ballots  
12.10(533) Reporting the results of the vote to the membership  
12.11(533) Vote on sale of assets by corporate central credit union  
12.12(533) Vote on conversion of an Iowa-chartered credit union to another charter type

CHAPTER 13  
POWERS OF SUPERINTENDENT IN CONTROL OF CREDIT UNION

- 13.1(533) Powers of superintendent or special deputy superintendent  
13.2(533) Surrender of control

CHAPTER 14  
EXAMINATION REVIEWS AND INVESTIGATIONS

- 14.1(533) Definitions  
14.2(533) Application of rules  
14.3(533) Examination reviews  
14.4(533) Preliminary informal investigations  
14.5(533) Nonpublic proceedings and transcripts of examination reviews or informal preliminary investigatory proceedings  
14.6(533) Formal investigations  
14.7(533) Action following an examination, examination review or an informal or formal investigation  
14.8(533) Voluntary submission of information  
14.9(533) Effect of disposition and settlement on criminal proceedings

CHAPTER 15  
FOREIGN CREDIT UNION BRANCH OFFICES

- 15.1(17A) Definitions
- 15.2(533) Application of foreign credit union
- 15.3(533) Exhibits
- 15.4 Reserved
- 15.5(533) Annual reporting requirements
- 15.6(533) Fees
- 15.7(533) Certificate of approval
- 15.8(533) Change of location of a branch office

CHAPTER 16  
MERGERS

- 16.1(533) Spin-offs
- 16.2(533) Plan requirements
- 16.3(533) Additional requirements

CHAPTER 17  
INVESTMENT AND DEPOSIT ACTIVITIES FOR CREDIT UNIONS

- 17.1(533) Authority and purpose
- 17.2(533) Definitions
- 17.3(533) Investment policies
- 17.4(533) Record keeping and documentation requirements
- 17.5(533) Discretionary control over investments and investment advisers
- 17.6(533) Credit analysis
- 17.7(533) Notice of noncompliant investments
- 17.8(533) Broker-dealers
- 17.9(533) Safekeeping of investments
- 17.10(533) Monitoring nonsecurity investments
- 17.11(533) Valuing securities
- 17.12(533) Monitoring securities
- 17.13(533) Permissible investment activities
- 17.14(533) Permissible investments
- 17.15(533) Prohibited investment activities
- 17.16(533) Prohibited investments
- 17.17(533) Conflicts of interest
- 17.18 Reserved
- 17.19(533) Investment pilot program
- 17.20(533) Responsibility placed upon the credit union to show cause

CHAPTER 18  
MAINTENANCE OF ALLOWANCE FOR LOAN AND LEASE LOSSES ACCOUNT

- 18.1(533) Definitions
- 18.2(533) Legal reserve required
- 18.3(533) Generally accepted accounting principles
- 18.4(533) Allowance for loan and lease losses
- 18.5(533) Allowance for loan and lease losses computation
- 18.6(533) Accounting treatment

CHAPTER 19  
Reserved

CHAPTER 20  
PETITIONS FOR RULE MAKING

20.1(17A)	Petition for rule making
20.2(17A)	Briefs
20.3(17A)	Inquiries
20.4(17A)	Division consideration

CHAPTER 21  
DECLARATORY ORDERS

21.1(17A)	Petition for declaratory order
21.2(17A)	Notice of petition
21.3(17A)	Intervention
21.4(17A)	Briefs
21.5(17A)	Inquiries
21.6(17A)	Service and filing of petitions and other papers
21.7(17A)	Consideration
21.8(17A)	Action on petition
21.9(17A)	Refusal to issue order
21.10(17A)	Contents of declaratory order—effective date
21.11(17A)	Copies of orders
21.12(17A)	Effect of a declaratory order

CHAPTER 22  
CONTESTED CASES

22.1(17A)	Scope and applicability
22.2(17A)	Definitions
22.3(17A)	Time requirements
22.4(17A)	Requests for contested case proceeding
22.5(17A)	Notice of hearing
22.6(17A)	Presiding officer
22.7(17A)	Waiver of procedures
22.8(17A)	Telephone proceedings
22.9(17A)	Disqualification
22.10(17A)	Consolidation—severance
22.11(17A)	Pleadings
22.12(17A)	Service and filing of pleadings and other papers
22.13(17A)	Discovery
22.14(17A)	Subpoenas
22.15(17A)	Motions
22.16(17A)	Prehearing conference
22.17(17A)	Continuances
22.18(17A)	Withdrawals
22.19(17A)	Intervention
22.20(17A)	Hearing procedures
22.21(17A)	Evidence
22.22(17A)	Default
22.23(17A)	Ex parte communication
22.24(17A)	Recording costs
22.25(17A)	Interlocutory appeals
22.26(17A)	Final decision
22.27(17A)	Appeals and review
22.28(17A)	Applications for rehearing

- 22.29(17A) Stays of division actions
- 22.30(17A) No factual dispute contested cases
- 22.31(17A) Emergency adjudicative proceedings

#### CHAPTER 23

##### UNIFORM WAIVER AND VARIANCE RULES

- 23.1(17A,ExecOrd11) Scope of chapter
- 23.2(17A,ExecOrd11) Superintendent discretion
- 23.3(17A,ExecOrd11) Requester's responsibilities in filing a waiver or variance petition
- 23.4(17A,ExecOrd11) Notice
- 23.5(17A,ExecOrd11) Superintendent's responsibilities regarding petition for waiver or variance
- 23.6(17A,ExecOrd11) Public availability
- 23.7(17A,ExecOrd11) Voiding or cancellation
- 23.8(17A,ExecOrd11) Violations
- 23.9(17A,ExecOrd11) Defense
- 23.10(17A,ExecOrd11) Appeals
- 23.11(17A,ExecOrd11) Summary reports

#### CHAPTER 24

##### ELECTRONIC TRANSFER OF FUNDS

- 24.1(527) Scope
- 24.2(527) Terms defined
- 24.3(527) Applications to operate a central routing unit
- 24.4(527) Compliance examinations of a central routing unit
- 24.5(527) Applications to establish a satellite terminal
- 24.6(527) Customer instruction in the use of a satellite terminal

#### CHAPTER 25

##### PUBLIC RECORDS AND FAIR INFORMATION PRACTICES

(Uniform Rules)

- 25.1(17A,22) Definitions
- 25.3(17A,22) Requests for access to records
- 25.6(17A,22) Procedure by which additions, dissents, or objections may be entered into certain records
- 25.9(17A,22) Disclosure without the consent of the subject
- 25.10(17A,22) Routine use
- 25.11(17A,22) Consensual disclosure of confidential records
- 25.12(17A,22) Release to subject
- 25.13(17A,22) Availability of records
- 25.14(17A,22) Personally identifiable information
- 25.15(17A,22) Other groups of records routinely available for public inspection