

189—14.3(533) Examination reviews.

14.3(1) Based on the division's examination of a credit union, the superintendent may, by written notice, request a credit union or its directors to appear at an examination review at the division's office.

14.3(2) If a credit union or its directors fail to appear at an examination review, the superintendent may: institute a formal investigation and issue subpoenas; or institute a contested case hearing.

14.3(3) At any time, including during an examination or an examination review, the superintendent may issue a written warning directing a credit union or an officer, director or employee of a credit union, to take action as deemed consistent with Iowa Code chapter 533 or as necessary for the safety and soundness of the credit union.

14.3(4) If a credit union fails to comply with a warning of the superintendent, the superintendent may institute a formal investigation or a contested case hearing.

14.3(5) If an officer, director or employee of a credit union fails to comply with the superintendent's warning, the superintendent may: institute a formal investigation; initiate a contested case hearing regarding removal of the officer, director or employee of the credit union; or refer the matter for criminal prosecution.