

**189—15.7(533) Certificate of approval.**

**15.7(1)** Within 60 days of the receipt of the application and all required exhibits the superintendent shall transmit in writing a decision granting or denying the application.

**15.7(2)** In the case of approval of the application the superintendent shall issue a Certificate of Approval for the foreign credit union to operate a branch office in the state of Iowa. Said certificate shall be suitable for framing and shall be displayed in the branch office.