

**189—17.10(533) Monitoring nonsecurity investments.**

**17.10(1)** At least quarterly, a credit union must prepare a written report listing all of its shares and deposits in banks, credit unions, and other depository institutions, that have one or more of the following features:

- a.* Embedded options;
- b.* Remaining maturities greater than three years; or
- c.* Coupon formulas that are related to more than one index or are inversely related to, or are multiples of, an index.

**17.10(2)** The requirement of 17.10(1) does not apply to shares and deposits that are securities.

**17.10(3)** If a credit union does not have an investment-related committee, then each member of its board of directors must receive a copy of the report described in 17.10(1). If a credit union has an investment-related committee, then each member of the committee must receive a copy of the report, and each board member must receive a summary of the information in the report.