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NATIONAL CREDIT UNION ADMINISTRATION  
Washington, D.C. 20456

February 21, 1989

Office of General Counsel

William M. Drohan, CAE  
Executive Director  
NASCUS  
1600 Wilson Boulevard  
Suite 905  
Arlington, VA 22209

Re: NCUA Regulations Which Affect State-Chartered  
Federally-Insured Credit Unions (Your  
December 14, 1988, Letter)

Dear Mr. Drohan:

You have asked for a list of NCUA Regulations which affect state-chartered federally-insured credit unions. Enclosed is a list of NCUA's Regulations which affect such credit unions.

Sincerely,

*Hattie M. Ulan*

HATTIE M. ULAN  
Acting Assistant General Counsel

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Enclosure

FOIA  
Vol. IV, F, 6

NCUA Rules and Regulations (R&R)  
Applicable to Federally-Insured State Credit Unions (FISCUs)

<u>Part or Section of NCUA Rules and Regulations</u>	<u>Description</u>	<u>Comments</u>
701.12(e)	Verification of Member Accounts	Application prescribed by R&R 741.2
701.20	Fidelity Bond Requirement	Application prescribed by R&R 741.1
701.21(a)	Section 701.21 <sup>†</sup> applies only with respect to Mortgage Transactions Alternative	Permissive for all state-chartered credit unions. See R&R 701.21(a).
701.21(c)(8)	Prohibited Fees	Application prescribed by NCUA R&R 741.3
701.21(d)(5)	Nonpreferential Treatment	Application prescribed by NCUA R&R 741.3
701.21(h)	Member Business Loans	Application prescribed by NCUA R&R 741.3
701.22	Loan Participation	Applicable when any state-chartered credit union participates in a loan with a Federal credit union

<sup>†</sup>All Rules and Regulations are found in 12 C.F.R. 700 et seq.

701.32	Payments on Shares by Public Units and Nonmembers	Application prescribed by 741.5
701.37-1	Treasury Tax and Loan Accounts	All FISCO's eligible to be considered as a Treasury Tax and Loan Depository
701.37-2	Acting as Depositories Financial Agents of Government	All FISCO's eligible to act as such provided they have authority under state law.
702.1	Reserves	Application prescribed by §741.7(a) of R&R
702.2	Regular Reserve	Application prescribed by §741.7(a) of R&R
702.3	Full and Fair Disclosure	Application prescribed by §741.7(c) of R&R
Part 703	Investment and Deposit Activities	Application prescribed by §741.7(a) & (b)(3) of R&R. Special reserves can be required if additional investments are authorized by the state
704.3	Corporate Reserve	Applicable to extent that state (1) requires a lesser transfer, or (2) authorizes charges to reserves for other than loan and investment losses

Part 705	Community Development Revolving Loan Program for Credit Unions	Applicable if a state-chartered credit union participates in program
Part 708	Mergers of FISCUs; Voluntary Termination or Conversion of Insured Status	Applies if FISCU's are involved
Part 711	Management Official Interlocks	Applies to management officials of all FISCU's
Part 725	Central Liquidity Facility	Applies to all Federal Credit Unions (FCU's) and state-chartered credit unions (SCU's) which are members of CLF
Part 740	Advertising	Applies to all FISCU's
Part 741	Requirements for Insurance	Applies to all SCU's applying for NCUA insurance and all FISCU's
Part 745	Clarification and Definition of Account Insurance Coverage and Appendix	Applies to all FISCU's
Part 747	Administrative Actions, Adjudicative Hearings and Rules of Practice and Procedure	Applies to administrative proceedings on a variety of matters affecting FISCU's, other SCU members of the CLF, and officials and employees of same
Part 748	Report of Crime or Catastrophic Act and Bank Secrecy Act Compliance	Applies to all FISCU's
Part 749	Records Preservation Program	Applies to all FISCU's
Part 760	Flood Insurance	Applies to all FISCU's