



NATIONAL CREDIT UNION ADMINISTRATION

WASHINGTON, D.C. 20456

June 6, 1991

VIA FEDERAL EXPRESS

Michael C. Hanson
Commissioner
Department of Banking
Commonwealth of Massachusetts
100 Cambridge Street
Boston, MA 02202

RE: Massachusetts Credit Union Document Request

Dear Mr. Hanson:

On February 28, 1991, the National Credit Union Administration ("NCUA") sent the attached request letter to Joseph Leonard, Deputy Commissioner and General Counsel, to assist the NCUA in processing applications from Massachusetts state-chartered, nonfederally-insured credit unions converting to Federal insurance. Despite the written request and numerous telephone calls to Mr. Leonard, the NCUA has received no written or verbal response to our inquiry. In light of this situation, the NCUA requests your assistance to verify and confirm that the documentation in the possession of the NCUA is the most recent, complete and valid documentation available. Enclosed for your review are our copies of the following:

1. a copy of relevant Massachusetts laws, including Mass. Gen. Laws Ann. ch. 171 and ch. 171 App.;
2. a copy of the Massachusetts Credit Union Share Insurance Corporation ("MSIC") By-Laws; and

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3. a copy of MSIC Policy for Excess Coverage.

We would also like to enlist your assistance in obtaining the most recent, complete and valid copies of the following, if any such documents exist:

4. a copy of the charter, articles of incorporation, bylaws, insurance policies, membership agreements, board of directors' policies and resolutions and other pertinent documents, including credit agreements or financial assistance agreements with members converting to NCUA share insurance, of MSIC and any other credit union share guaranty corporations authorized to do business in Massachusetts;

5. any relevant Massachusetts Attorney General opinions regarding the Massachusetts Department of Banking (regarding credit unions), MSIC or any other credit union share guaranty corporations authorized to do business in Massachusetts or Massachusetts credit unions;

6. copies of any agreements, letters of understanding, audits, annual or special reports, licensing or other submissions or orders between the Massachusetts Department of Banking and MSIC or any other credit union share guaranty corporations authorized to do business in Massachusetts;

7. copies of any Massachusetts Department of Banking rules or regulations applicable to Massachusetts credit unions or MSIC;

8. copies of any reinsurance binders or policies between MSIC or any other credit union share guaranty corporations authorized to do business in Massachusetts; and

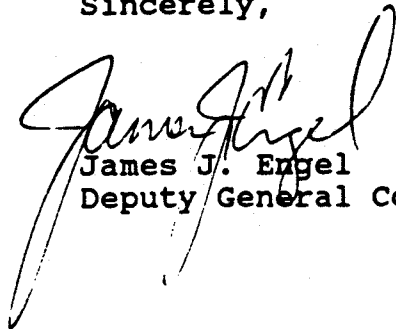
9. copies of any proposals or amendments to Mass. Gen. Laws Ann. ch. 171 and Appendices or any other relevant laws, rules or regulations.

It would be most appreciated if you could send a short letter confirming that Items 1 through 3 are correct and up to date. For Items 4 through 9, it would be appreciated if you could indicate whether such documents exist, and, if so, whether they are in your possession, or can readily be obtained by you. If copies can be provided, it would greatly expedite the process for us. Otherwise, we can schedule a mutually

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convenient time for Martin Conrey, NCUA Staff Attorney (tel. 202-682-9630), to examine the documents in Massachusetts. Thank you for your cooperation and consideration.

Sincerely,



James J. Engel
Deputy General Counsel

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SSIC 8500
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