

## PART 741—REQUIREMENTS FOR INSURANCE

### Sec.

#### 741.0 Scope.

#### Subpart A—Regulations That Apply to Both Federal Credit Unions and Federally Insured State-Chartered Credit Unions and That Are Not Codified Elsewhere in NCUA's Regulations

- 741.1 Examination.
- 741.2 Maximum borrowing authority.
- 741.3 Criteria.
- 741.4 Insurance premium and one percent deposit.
- 741.5 Notice of termination of excess insurance coverage.
- 741.6 Financial and statistical and other reports.
- 741.7 Conversion to a state-chartered credit union.
- 741.8 Purchase of assets and assumption of liabilities.
- 741.9 Uninsured membership shares.
- 741.10 Disclosure of share insurance.

#### Subpart B—Regulations Codified Elsewhere in NCUA's Regulations as Applying to Federal Credit Unions That Also Apply to Federally Insured State-Chartered Credit Unions

- 741.201 Minimum fidelity bond requirements.
- 741.202 Audit and verification requirements.
- 741.203 Minimum loan policy requirements.
- 741.204 Maximum public unit and nonmember accounts, and low-income designation.
- 741.205 Reporting requirements for credit unions that are newly chartered or in troubled condition.
- 741.206 Corporate credit unions.
- 741.207 Community development revolving loan program for credit unions.
- 741.208 Mergers of federally insured credit unions: voluntary termination or conversion of insured status.
- 741.209 Management official interlocks.
- 741.210 Central liquidity facility.
- 741.211 Advertising.
- 741.212 Share insurance.
- 741.213 Administrative actions, adjudicative hearings, rules of practice and procedure.
- 741.214 Report of crime or catastrophic act and Bank Secrecy Act compliance.
- 741.215 Records preservation program.
- 741.216 Flood insurance.
- 741.217 Truth in savings.
- 741.218 Involuntary liquidation and creditor claims.
- 741.219 Investment requirements.

AUTHORITY: 12 U.S.C. 1757, 1766, and 1781-1790.

Section 741.4 is also authorized by 31 U.S.C. 3717.

SOURCE: 60 FR 58504, Nov. 28, 1995, unless otherwise noted.

#### §741.0 Scope.

The provisions of this part apply to federal credit unions, federally insured state-chartered credit unions, and credit unions making application for insurance of accounts pursuant to Title II of the Act, unless the context of a provision indicates its application is otherwise limited. This part prescribes various requirements for obtaining and maintaining federal insurance and the payment of insurance premiums and capitalization deposit. Subpart A of this part contains substantive requirements that are not codified elsewhere in this chapter. Subpart B of this part lists additional regulations, set forth elsewhere in this chapter as applying to federal credit unions, that also apply to federally insured state-chartered credit unions. As used in this part, "insured credit union" means a credit union whose accounts are insured by the National Credit Union Share Insurance Fund (NCUSIF).

#### Subpart A—Regulations That Apply to Both Federal Credit Unions and Federally Insured State-Chartered Credit Unions and That Are Not Codified Elsewhere in NCUA's Regulations

##### §741.1 Examination.

As provided in Sections 201 and 204 of the Act (12 U.S.C. 1781 and 1784), the NCUA Board is authorized to examine any insured credit union or any credit union making application for insurance of its accounts. Such examination may require access to all records, reports, contracts to which the credit union is a party, and information concerning the affairs of the credit union. Upon request, such documentation must be provided to the NCUA Board or its representative. Any credit union which makes application for insurance will be