

1301:9-2-10

**Impairment.**

- (A) A condition of impairment shall be deemed to exist if the difference between total assets minus current and long-term liabilities (not including shares) is less than the total amount of all share accounts. Impairment also exists when a member's written intention to withdraw their shares cannot be met.
- (B) Whenever it is determined that there exists an impairment, the board of directors shall notify the superintendent of such conditions. If required by the superintendent, the board of directors shall disclose to all account holders the fact of the impairment.

Five Year Review (FYR) Dates:

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Certification

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Date

Promulgated Under: 119.03  
Statutory Authority: 1733.41  
Rule Amplifies: 1733.37  
Prior Effective Dates: 12/31/75, 9/1/79, 2/11/88, 3/22/12