

\*\*\* DRAFT - NOT YET FILED \*\*\*

1301:9-3-03

**Issuance and renewal of certificate of compliance.**

- (A) The credit union share guaranty corporation shall apply to the superintendent of credit unions for a certificate of compliance with Chapter 1761. of the Revised Code prior to obtaining a license from the superintendent of insurance.
  
- (B) The superintendent of credit unions shall determine whether the credit union share guaranty corporation is in compliance with Chapter 1761. of the Revised Code. The superintendent of credit unions shall notify the credit union share guaranty corporation and the superintendent of insurance of his determination.
  - (1) If the superintendent of credit unions finds that the credit union share guaranty corporation is in compliance with Chapter 1761. of the Revised Code, the superintendent of credit unions shall issue a certificate of compliance.
  
  - (2) If the superintendent of credit unions finds that the credit union share guaranty corporation is not in compliance with Chapter 1761. of the Revised Code, the superintendent of credit unions shall issue a denial with supporting evaluation.

Five Year Review (FYR) Dates:

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Certification

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Date

Promulgated Under:	119.03
Statutory Authority:	1761.04
Rule Amplifies:	1761.05
Prior Effective Dates:	None