

This rule was filed as 12 NMAC 17.11.

TITLE 12 TRADE, COMMERCE AND BANKING
CHAPTER 17 CREDIT UNIONS
PART 11 MINIMUM FIDELITY BOND REQUIREMENTS

12.17.11.1 ISSUING AGENCY: Financial Institutions Division of the Regulation and Licensing Department. Post Office Box 25101, Santa Fe, New Mexico 87504.
[10/31/97; Recompiled 10/15/01]

12.17.11.2 SCOPE: All credit unions chartered by the state of New Mexico.
[10/31/97; Recompiled 10/15/01]

12.17.11.3 STATUTORY AUTHORITY: Section 58-11-3(C) NMSA 1978.
[10/31/97; Recompiled 10/15/01]

12.17.11.4 DURATION: Permanent beginning on the effective date.
[10/31/97; Recompiled 10/15/01]

12.17.11.5 EFFECTIVE DATE: October 31, 1997, unless a later date is cited at the end of a section or paragraph.
[10/31/97; Recompiled 10/15/01]

[Compiler's note: The words *or paragraph*, above, are no longer applicable. Later dates are now cited only at the end of sections, in the history notes appearing in brackets.]

12.17.11.6 OBJECTIVE: The objective of this part is to establish a definition of the minimum fidelity bond requirements pursuant to Section 58-11-36(A)(2) NMSA 1978.
[10/31/97; Recompiled 10/15/01]

12.17.11.7 DEFINITIONS: [RESERVED]

12.17.11.8 ISSUING AUTHORITY: The issuing agency is responsible for ensuring that the requirements set forth in this part have been complied with.
[10/31/97; Recompiled 10/15/01]

12.17.11.9 REQUIREMENTS FOR NCUA INSURANCE: State chartered credit unions who [sic] are insured pursuant to Title II of the Federal Credit Union Act must possess the minimum fidelity bond coverage stated in Part 701.20 of the NCUA Rules and Regulations pursuant to Part 741.201(a).
[10/31/97; Recompiled 10/15/01]

HISTORY OF 12.17.11 NMAC: [RESERVED]