



Ohio Administrative Code

Rule 1301:9-3-12 Credit union share guaranty corporation payout on shares.

Effective: January 1, 1991

When the property and business of a participating credit union have been liquidated or are in the process of liquidation and the proceeds of liquidation are insufficient to pay the full guaranteed amount of each credit union share account, the credit union share guaranty corporation shall notify the superintendent of credit unions and the superintendent of insurance of the amount of the share deficiency upon verification of the share account balances and the date on which such deficiency has been paid.
