



Ohio Administrative Code

Rule 1301:9-3-15 Actuarial study of capital adequacy and disclosure of examination reports.

Effective: March 24, 2016

(A) The audit examination of the credit union share guaranty corporation by the superintendent of credit unions, conducted not more often than annually and not less than every three years, shall include an actuarial study of the capital adequacy of the credit union share guaranty corporation. The credit union share guaranty corporation will be assessed the costs of the actuarial study.

(B) The superintendent of credit unions shall determine when an actuarial study of the capital adequacy of the credit union share guaranty corporation shall be conducted in accordance with division (C) of section 1761.16 of the Revised Code and shall approve in advance any proposal submitted by the share guaranty corporation concerning the scope of, and the company to perform, such study.

(C) The credit union share guaranty corporation shall provide the superintendent of insurance with a copy of the audit examination report upon completion of such examination.

(D) The credit union share guaranty corporation shall provide the superintendent of credit unions with a copy of the examination report prepared by the superintendent of insurance.

(E) The officers, employees, and agents of a credit union share guaranty corporation shall not disclose the contents of the audit examination report and any other special examination report prepared by the superintendent of credit unions to any person other than to the superintendent of insurance and to those officers, employees or agents of the credit union share guaranty corporation and other state regulatory agencies who have a need for such records in the performance of their duties, unless such disclosure has been approved in advance by the superintendent of credit unions.