

1301:9-2-19

**Criteria for charter approval.**

In addition to the requirements set forth in sections 1733.041, 1733.07, 1733.23 and 1733.47 of the Revised Code the incorporators shall submit to the superintendent along with the articles of incorporation and the code of regulations of the proposed credit union:

Commitment of share insurance as required by section 1733.041 of the Revised Code;

Evidence of a common bond and the number of potential members in the field of membership, as well as their stability of employment or association in the common bond group and the economic characteristics thereof;

Evidence of the character and fitness of the proposed incorporators which shall include proof of management experience and bondability;

Evidence of availability of credit union services to potential members and geographic dispersion of members;

The economic advisability of the establishment of the proposed credit union which shall include but not be limited to: three years forecast of financial performance and a business plan that supports a level of capital deemed to be appropriate by the superintendent which includes proposed operating policies; and

Any other information the superintendent determines is necessary.

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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:	1733.041, 1733.07, 1733.23, 1733.47
Prior Effective Dates:	2/11/88, 3/22/12