Rules of
Department of Insurance, Financial Institutions and Professional Registration
Division 1100—Division of Credit Unions
Chapter 3—Federal Insurance of Credit Union Member Accounts

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20 CSR 1100-3.005 Insurance of Credit Union Member Accounts

PURPOSE: This rule acknowledges the statutory requirement for federal deposit insurance on all credit union member accounts.

(1) Every credit union shall obtain and maintain deposit insurance from the National Credit Union Share Insurance Fund (NCUSIF).

(2) All applications for insurance are to be submitted to the Division of Credit Unions for review and transmittal to the appropriate insurer.
