

WAC 208-400-020 Definitions. Unless the context clearly requires otherwise, as used in this chapter:

"Board" has the same meaning as ascribed in RCW 31.12.005(1).

"Board chair" means the serving chairperson of the board of directors of a credit union, who has been duly appointed by the board of directors to serve as its chair.

"CAMEL" means the rating system used to measure the safety and soundness of credit unions that are insured by the National Credit Union Share Insurance Fund (as defined in 12 U.S.C. Sec. 1783) and which scores a credit union's capital adequacy, asset quality, management, earnings, and asset/liability management (liquidity), both individually and on a composite basis.

"Credit union" has the same meaning as ascribed in RCW 31.12.005(5).

"Director" has the same meaning as ascribed to that term in RCW 31.12.005(8).

"Manager" means the duly appointed and serving chief executive officer of a credit union.

"Troubled condition" has the same meaning ascribed to that term in the rules of the National Credit Union Administration, at 12 C.F.R. Sec. 701.14 (b) (3).

"Unsafe or unsound practice" has the same definition as ascribed to that term in RCW 31.12.005(26).

[Statutory Authority: RCW 31.12.225 and 2013 c 34. WSR 14-09-024, § 208-400-020, filed 4/9/14, effective 5/10/14.]