

RCW 31.12.367 Risk—Bond coverage—Notice to director—Timing.

(1) Each credit union must be adequately insured against risk. In addition, each director, officer, committee member, and employee of a credit union must be adequately bonded.

(2) When a credit union receives notice that its fidelity bond coverage will be suspended or terminated, the credit union shall notify the director in writing not less than thirty-five days prior to the effective date of the suspension or termination. [2015 c 114 § 7; 2001 c 83 § 13; 1997 c 397 § 26; 1994 c 92 § 191; 1984 c 31 § 32. Formerly RCW 31.12.306.]