

WAC 208-436-040 Investment practice permitted to federally chartered credit unions. If the director finds that the applicant credit union proposes to make the same type of investment or deposit which one or more other federally chartered credit unions have previously received permission to make, the director shall grant the application unless he or she finds that the financial position or the state of management of the applicant credit union is such that the proposed investments or deposits would not be sound or prudent investment practices for the applicant credit union, in which case the director may instead grant the application conditionally, grant it in modified form, or deny the application.

[Statutory Authority: RCW 42.320.040 [43.320.040] and 31.12.535. WSR 96-17-071, § 208-436-040, filed 8/20/96, effective 9/20/96. WSR 96-06-011, recodified as § 208-436-040, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.260(g). WSR 79-07-002 (Order 79-1), § 419-36-040, filed 6/7/79.]