

04 NCAC 06C .0309 OPERATIONAL SYSTEMS

(a) Credit unions, associations of credit unions, and any other parties interested in credit union programs may submit pilot programs relating to electronic funds transfer through remote service units, loan programs, and other operational systems to the Administrator for evaluation and approval.

(b) A program will be designated a pilot program if it is determined that the implementation of the program will provide the Administrator with the information necessary for the establishment of permanent programs which will effectively benefit all credit unions and the parties they serve.

(c) Where a pilot program is deemed appropriate and the submitting party is a state-chartered credit union, such state-chartered credit union will be designated as a credit union to implement the pilot program, provided the Administrator determines that the implementation by such state-chartered credit union would best serve the Administrator's observation and evaluation of the actual operation of the pilot program. If the requesting credit union is deemed unqualified for implementation, or if the submitting party is not a state-chartered credit union, the Administrator may, with the consent of the submitting party, designate an alternate credit union to test the program.

(d) A termination date will be specified for the Credit Union designated to implement a pilot program. If, at the termination date, additional time is needed for complete evaluation, the Administrator may extend the time at the request of the designated credit union. The Administrator reserves the right to terminate or otherwise modify any ongoing pilot program. At the end of the evaluation period or extensions thereof, the Administrator will determine the benefits of the program and may authorize other qualified credit unions to adopt the same program, or a modification thereof, in which case approval by the Administrator will be required.

*History Note: Authority G.S. 54-109.12;
 Eff. February 1, 1976;
 Readopted Eff. April 4, 1978;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6,
 2016.*