

**04 NCAC 06C .0312 INSURANCE AND GROUP PURCHASING**

Credit unions may purchase, make available, or enter into cooperative marketing arrangements (group purchasing) to facilitate its members' voluntary purchase of insurance and other goods and services that shall be in the interest of improving economic and social conditions of its members. Prior to entering into any agreement for cooperative marketing arrangements to provide goods, services, or insurance to its members, the credit union board of directors shall ensure that the service is researched, is needed and wanted by the members, is communicated in an understandable format, and is monitored and evaluated to ensure that the action will not have an adverse effect on the safety and soundness of the credit union.

*History Note: Authority G.S. 54-109.12; 54-109.21; 54-109.75; 54-109.77; 54-109.92(a)(5);  
Eff. March 1, 1982;  
Readopted Eff. February 1, 2018.*