

SECTION .1000 - RETENTION OF RECORDS

04 NCAC 06C .1001 PERMANENT RECORD

(a) Each credit union shall retain its records in a manner consistent with reasonable business practices as set forth in G.S. 54-109.17, rules and federal regulations.

(b) The credit union shall permanently retain the original records of the credit union's charter, bylaws, and any amendments to those documents.

(c) The following records shall be retained permanently in their original form or in any electronic or digital form that permits their retrieval and replication:

- (1) the minutes of meetings of members and of the board of directors;
- (2) audit reports;
- (3) copies of the examination reports of the Credit Union Division;
- (4) rulings and opinions from the Credit Union Division; and
- (5) supervisory committee minutes and audits.

*History Note: Authority G.S. 54-109.12; 54-109.17;
Eff. February 1, 1976;
Readopted Eff. April 4, 1978;
Amendment Eff. March 1, 2016;
Readopted Eff. February 1, 2018.*