

SECTION .1400 - SIGNATURE GUARANTEE SERVICES

04 NCAC 06C .1401 SIGNATURE GUARANTEE

Provided the following conditions are satisfied, a credit union may offer its members signature guarantee services in connection with the transfer of securities, name change on a security certificate, replacement of lost certificates, or erasures on a security certificate:

- (1) The credit union obtains a bond endorsement protecting it against any loss or liability resulting from granting an improper signature guarantee.
- (2) The credit union participates in a signature guarantee program endorsed by the Securities Transfer Association.
- (3) The credit union obtains the prior written approval of the Administrator before commencing its signature guarantee program.

History Note: Authority G.S. 54-109.12; 54-109.21(25);
Eff. March 1, 1994;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016.