(B) AUDITS.

(1) AT LEAST ONCE EVERY 3 YEARS, A SAVINGS AND LOAN ASSOCIATION SHALL BE AUDITED.

(2) IF A SAVINGS AND LOAN ASSOCIATION IS NOT AUDITED AT LEAST ONCE EVERY 3 YEARS IN A MANNER SATISFACTORY TO THE DIVISION DIRECTOR, THE EXAMINATION UNDER SUBSECTION (A) OF THIS SECTION MAY INCLUDE AN AUDIT BY A CERTIFIED PUBLIC ACCOUNTANT.

(C) ACCESS TO RECORDS.

THE DIVISION DIRECTOR, DEPUTY DIRECTOR, AND DIVISION EXAMINERS SHALL HAVE ACCESS TO ALL THE RECORDS OF A SAVINGS AND LOAN ASSOCIATION, INCLUDING THE RECORDS OF ANY OFFICER, AGENT, OR EMPLOYEE OF THE ASSOCIATION THAT RELATE TO THE BUSINESS OF THE ASSOCIATION.

(D) FEDERAL EXAMINATIONS AND AUDITS.

INSTEAD OF AN EXAMINATION OR AUDIT UNDER SUBSECTION (A) OR (B) OF THIS SECTION, THE DIVISION DIRECTOR MAY ACCEPT A COPY OF A REASONABLY RECENT EXAMINATION OR AUDIT MADE OR ACCEPTED BY A FEDERAL HOME LOAN BANK, THE FEDERAL HOME LOAN BANK BOARD, OR THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, § 161CC.

In subsection (a) of this section, "business" is substituted for the term "affairs".

In subsection (b)(2) of this section, the present reference to "...any such audit" is interpreted, in light of the practice by the Board of Commissioners, as meaning only an audit required by the Division Director.

In subsection (c) of this section, the term "records" is substituted for "books and papers" as having broader application, e.g., data banks, and is in keeping with the presumed legislative intent to cover all records regardless of form.

"Division Director" and "savings and loan association" are defined in § 9-101 of this title.

9-502. CONFIDENTIALITY.

(A) CONFIDENTIALITY.

EXCEPT AS PROVIDED IN THIS SECTION, THE DIVISION DIRECTOR AND EMPLOYEES OF THE DIVISION OF SAVINGS AND LOAN ASSOCIATIONS SHALL KEEP CONFIDENTIAL ANY INFORMATION: