

6-208.

Notwithstanding any other provision of this title, on approval of the Bank Commissioner and the [Maryland] Credit Union Insurance Corporation, a credit union may engage in any additional credit union activity or provide any related service under the same conditions that federal law OR REGULATION requires or permits as to federal credit unions.

6-307.

(c) If the credit union fails to comply with the order within 60 days after it becomes effective, the Bank Commissioner may:

(2) Order the [Maryland] Credit Union Insurance Corporation to take possession of the business and assets of the credit union and operate it in accordance with the Bank Commissioner's instructions until the Bank Commissioner permits it to resume business or until the Bank Commissioner orders its liquidation under item (3) of this subsection; or

6-402.

(b) The board of directors shall set the dividend rate and shall notify the [Maryland] Credit Union Insurance Corporation and supply a report of financial condition whenever the dividend rate is changed.

6-601.

(A) Each credit union incorporated under the laws of this State SHALL:

(1) [Shall be] BE a member of the [Maryland] Credit Union Insurance Corporation and [be] HAVE ITS MEMBER ACCOUNTS insured by that Corporation [to the extent permitted by it] ON THE SAME BASIS AND TO THE SAME EXTENT AND AMOUNT AS PROVIDED BY THE NATIONAL CREDIT UNION SHARE INSURANCE PROGRAM; [and] OR

(2) [If authorized by the board of directors of the credit union, may participate] PARTICIPATE in and [be] HAVE ITS MEMBER ACCOUNTS insured under the National Credit Union Administration Share Insurance Program.

(B) NO CREDIT UNION MAY VOLUNTARILY TERMINATE ITS INSURANCE WITH THE NATIONAL CREDIT UNION ADMINISTRATION SHARE INSURANCE PROGRAM WITHOUT PRIOR APPROVAL OF THE BANK COMMISSIONER.

7-101.

(b) "Corporation" means the [Maryland] Credit Union Insurance Corporation.

7-102.