

(III) EXPEDITED ISSUANCE OF A DUPLICATE OR ORIGINAL CREDIT CARD OR DEVICE.

[6-502.] 6-602.

(a) If the bylaws so provide, [each] A credit union may have a credit committee.

(b) The board [of directors of the credit union] shall appoint the members of the credit committee.

(c) (1) [The] SUBJECT TO THE PROVISIONS OF PARAGRAPH (2) OF THIS SUBSECTION, THE board [of directors] shall determine the number of members on the credit committee[, but the].

(2) THE CREDIT committee shall have at least three and not more than seven members.

(d) (1) Each member of the credit committee shall be appointed from among the members of the credit union.

(2) Not more than one member of the credit committee may be a director.

(3) The treasurer of the credit union may not be a member of the credit committee.

(E) (1) AT LEAST ONE MEMBER OF THE CREDIT COMMITTEE SHALL HAVE A MINIMUM OF 3 YEARS EXPERIENCE IN LENDING, CREDIT, OR GENERAL BUSINESS.

(2) EACH MEMBER OF THE CREDIT COMMITTEE:

(I) SHALL BE A MEMBER OF THE CREDIT UNION FOR THE PERIOD OF TIME REQUIRED UNDER THE BYLAWS;

(II) SHALL BE BONDED;

(III) SHALL BE A CITIZEN OF THE UNITED STATES;

(IV) MAY NOT HAVE DEFAULTED ON THE PAYMENT OF ANY MONETARY OBLIGATION TO THE CREDIT UNION;

(V) MAY NOT HAVE BEEN CONVICTED OF ANY CRIMINAL OFFENSE INVOLVING DISHONESTY OR BREACH OF TRUST;

(VI) MAY NOT HAVE HABITUALLY NEGLECTED TO PAY ANY DEBTS;

(VII) MAY NOT HAVE BEEN INSOLVENT OR BANKRUPT WITHIN 5 YEARS OF BECOMING A MEMBER AND MAY NOT BECOME INSOLVENT OR BANKRUPT WHILE SERVING AS A MEMBER; AND

(VIII) MAY NOT HAVE BEEN REMOVED BY THE COMMISSIONER OR ANY STATE OR FEDERAL REGULATORY AGENCY AS AN OFFICER, OFFICIAL, OR EMPLOYEE OF A FINANCIAL INSTITUTION.