

OBTAINED DURING AN EXAMINATION, ABOUT A PARTICIPATING CREDIT UNION OR A CREDIT UNION THAT IS APPLYING FOR PARTICIPATION IN THE CREDIT UNION SHARE GUARANTY CORPORATION.

(C) THE COMMISSIONER MAY EXCHANGE INFORMATION, INCLUDING INFORMATION OBTAINED DURING AN EXAMINATION, ABOUT A CREDIT UNION SHARE GUARANTY CORPORATION WITH ANY STATE OR FEDERAL AGENCY HAVING SUPERVISORY AUTHORITY OVER THE CREDIT UNION SHARE GUARANTY CORPORATION.

7-214.

(A) A CREDIT UNION SHARE GUARANTY CORPORATION SHALL HAVE A WRITTEN CONTRACT WITH EACH PARTICIPATING CREDIT UNION THAT CLEARLY ESTABLISHES THE RIGHTS AND OBLIGATIONS OF THE PARTIES.

(B) AT LEAST 30 DAYS BEFORE THE EFFECTIVE DATE OF ANY MATERIAL AMENDMENT TO THE STANDARD WRITTEN CONTRACT THAT IS SUBMITTED UNDER § 7-206(B) OF THIS SUBTITLE, THE CREDIT UNION SHARE GUARANTY CORPORATION SHALL FILE THE AMENDMENT WITH THE COMMISSIONER.

7-215.

A CREDIT UNION SHARE GUARANTY CORPORATION SHALL PROVIDE WRITTEN NOTICE TO THE COMMISSIONER OF:

(1) THE RECEIPT FROM A CREDIT UNION OF AN APPLICATION FOR PARTICIPATION IN THE CREDIT UNION SHARE GUARANTY CORPORATION;

(2) THE CREDIT UNION SHARE GUARANTY CORPORATION'S UNDERWRITING DECISION REGARDING THE APPLICATION FOR PARTICIPATION; AND

(3) THE VOLUNTARY OR INVOLUNTARY TERMINATION OF THE PARTICIPATION OF A CREDIT UNION IN THE CREDIT UNION SHARE GUARANTY CORPORATION.

7-216.

(A) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A CREDIT UNION SHARE GUARANTY CORPORATION SHALL ESTABLISH AND MAINTAIN A GUARANTY FUND OF AT LEAST 1 PERCENT OF THE AGGREGATE SHARES AND DEPOSITS OF THE PARTICIPATING CREDIT UNIONS.

(2) A CREDIT UNION SHARE GUARANTY CORPORATION THAT IS DOMICILED OUTSIDE THE STATE MAY MAINTAIN A GUARANTY FUND AT THE LEVEL PERMITTED BY ITS STATE OF DOMICILE IF THE CREDIT UNION SHARE GUARANTY CORPORATION:

(I) HAS BEEN DOMICILED IN THAT STATE FOR AT LEAST 25 YEARS IMMEDIATELY PRECEDING THE DATE OF THE CREDIT UNION SHARE GUARANTY CORPORATION'S COMPLETED APPLICATION FOR A CERTIFICATE OF AUTHORITY;