

7-206.

(A) (1) TO APPLY FOR A CERTIFICATE OF AUTHORITY, AN APPLICANT SHALL SIGN AND SUBMIT TO THE COMMISSIONER AN APPLICATION MADE UNDER OATH ON THE FORM THAT THE COMMISSIONER REQUIRES.

(2) THE APPLICATION SHALL INCLUDE:

(I) THE APPLICANT'S CORPORATE NAME, BUSINESS ADDRESS, AND ANY TRADE NAMES UNDER WHICH THE APPLICANT CONDUCTS BUSINESS;

(II) THE NAME AND BUSINESS ADDRESS OF EACH OF THE APPLICANT'S OFFICERS AND DIRECTORS;

(III) THE ADDRESS AT WHICH THE BUSINESS IS TO BE CONDUCTED;

(IV) THE NAME AND ADDRESS OF THE APPLICANT'S PROPOSED RESIDENT AGENT IN THE STATE; AND

(V) ANY OTHER INFORMATION THAT THE COMMISSIONER REASONABLY REQUIRES.

(B) WITH THE APPLICATION, THE APPLICANT SHALL SUBMIT:

(1) A CERTIFIED COPY OF ITS ARTICLES OF INCORPORATION WITH ALL AMENDMENTS;

(2) A CERTIFIED COPY OF ITS BYLAWS WITH ALL AMENDMENTS;

(3) A COPY OF THE APPLICANT'S ANNUAL FINANCIAL STATEMENTS AS OF THE IMMEDIATELY PRECEDING DECEMBER 31, PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND AUDITED AND CERTIFIED BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT;

(4) IF DOMICILED OUTSIDE THE STATE, A COPY OF THE APPLICANT'S MOST RECENT REPORT OF EXAMINATION, IF ANY, MADE BY THE RESPONSIBLE SUPERVISORY OFFICIAL IN ITS STATE OF DOMICILE;

(5) IF DOMICILED OUTSIDE THE STATE, CERTIFICATION BY THE RESPONSIBLE SUPERVISORY OFFICIAL IN ITS STATE OF DOMICILE SHOWING THAT THE APPLICANT IS AUTHORIZED TO ENGAGE IN THE CREDIT UNION SHARE GUARANTY BUSINESS IN THAT STATE;

(6) A COPY OF THE APPLICANT'S CURRENT STANDARD WRITTEN CONTRACT WITH PARTICIPATING CREDIT UNIONS CONTAINING THE RIGHTS AND OBLIGATIONS OF THE PARTIES; AND

(7) ANY OTHER INFORMATION AND DOCUMENTS THAT THE COMMISSIONER REASONABLY REQUIRES.

(C) WITH THE APPLICATION, THE APPLICANT SHALL PAY TO THE COMMISSIONER A NONREFUNDABLE APPLICATION FEE OF \$5,000.