



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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Rulemaking Suspended

Rulemaking Suspended on Assessing Civil Money Fines

The CR-101 rulemaking process for assessing civil money fines has been suspended in compliance with the Governor's Executive Order 10-06, Suspending Non-Critical Rule Development and Adoption¹.

Please note the stakeholder meeting on Thursday, December 2, 2010, is cancelled.

Guidance on Assessing Civil Money Fines

The National Credit Union Administration and federal banking agencies follow FFIEC guidance² concerning criteria used in assessing civil money penalties. The Director of Credit Unions is reviewing the FFIEC guidance and is requesting comments by December 31, 2010, from credit unions and other stakeholders on whether to adopt similar guidance.

Contact Information

If you have questions regarding the rulemaking suspension or you wish to submit comments on the FFIEC guidance, please contact Linda Jekel, Director, Division of Credit Unions, at 360-902-8778 or ljekel@dfi.wa.gov.

¹ For a copy of the Governor's Executive Order 10-06, see http://www.governor.wa.gov/execorders/eo_10-06.pdf and for a copy of the Governor's Executive Policy Office memo on implementation of Executive Order 10-06, see http://www.governor.wa.gov/news/20101116_memo_eo_10-06.pdf.

² For a copy of the Federal Financial Institution Examination Council (FFIEC) "Interagency Policy Regarding Assessment of Civil Money Penalties", see http://frwebgate.access.gpo.gov/cgi-bin/getdoc.cgi?IPaddress=frwais.access.gpo.gov&dbname=1998_register&docid=98-14611-filed.pdf.