

NCUA-IR - 86-1 GENERAL POLICY ON SHARING CONFIDENTIAL
SUPERVISORY INFORMATION WITH STATE BANKING AND THRIFT
REGULATORY AGENCIES 4/86

NATIONAL CREDIT UNION ADMINISTRATION

12 C.F.R. CHAPTER VII

General Policy on Sharing Confidential Supervisory Information with State Banking
and Thrift Regulatory Agencies; Interpretive Ruling and Policy Statement Number
86-1

AGENCY: National Credit Union Administration (NCUA).

ACTION: Interpretive Ruling and Policy Statement Number 86-1.

SUMMARY: The NCUA Board has adopted as its statement of general policy for federally insured state-chartered credit unions the Federal Financial Institutions Examination Council (FFIEC) policy entitled "General Policy on Sharing Confidential Supervisory Information with State Banking and Thrift Regulatory Agencies".

EFFECTIVE DATE: April 21, 1986.

FOR FURTHER INFORMATION CONTACT: Timothy P. Hornbrook, Office of Examination and Insurance or Steven R. Bisker, Assistant General Counsel, NCUA 1776 G Street, N. W., Washington, D. C. 20456, or telephone (202) 357-1065 (Mr. Hornbrook) or (202) 357-1030 (Mr. Bisker).

SUPPLEMENTARY INFORMATION: On March 14, 1986, the FFIEC approved a recommendation to each of the participating federal financial institution regulatory agencies to adopt its policy entitled "General Policy on Sharing Confidential Supervisory Information with State Banking and Thrift Regulatory Agencies". The NCUA Board, on April 21, 1986, adopted the General Policy with respect to confidential supervisory information obtained by NCUA. The General Policy states what is already the practice by the NCUA with regard to sharing supervisory information about credit unions with state supervisory authorities. The General Policy adopted by the NCUA Board is as follows:

INTERPRETIVE RULING AND POLICY STATEMENT NUMBER 86-1

General Policy for Sharing Confidential Supervisory Information with State Credit Union Regulatory Agencies

In view of the increasing interstate activities of U. S. financial institutions and the growing need for federal and state agencies to cooperate in their supervisory efforts, NCUA has adopted this General Policy to share with the states certain confidential supervisory information. This policy recognizes that good communications among the various federal and state authorities are in the best interest of all and are vital for an effective and efficient supervisory system. Accordingly, NCUA shall attempt to accommodate any appropriate informational needs of state supervisory authorities regarding the condition of federally chartered and state-chartered institutions in a full and complete fashion. The general

conditions under which confidential information on these institutions would be shared are described below:

1. The requesting state agency should have supervisory jurisdiction over an organization related to the institution for which information is requested or have authority over an application that has been submitted by that institution.
2. The requesting state agency must agree to use the information only for appropriate supervisory purposes and be legally able to protect the confidentiality of the information.

Specific requests from state supervisory authorities should be submitted directly to NCUA. NCUA encourages state authorities to enter into this sharing arrangement and that they will also agree to share their information with NCUA.

Dated this 21st day of April 1986.

By:

National Credit Union Administration Board

Rosemary Brady
Secretary of the Board