

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: January 24, 2018

FROM: Office of General Counsel

SUBJ: Final Rule – Part 741 –
Requirements for Insurance; National
Credit Union Share Insurance Fund Equity
Distributions

ACTION REQUESTED: Board approval to issue the attached final rule to amend part 741 to clarify the calculation methodology for NCUSIF equity distributions and to create a temporary provision to govern NCUSIF equity distributions related to the Corporate System Resolution Program.

DATE ACTION REQUESTED: February 15, 2018.

OTHER OFFICES CONSULTED: Office of Examination and Insurance; Office of the Chief Financial Officer.

VIEWS OF OTHER OFFICES CONSULTED: All offices concur.

BUDGET IMPACT, IF ANY: The Office of the Chief Financial Officer projects the budget impact to be between \$100,000 and \$350,000.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBER: Benjamin M. Litchfield, Staff Attorney.

SUMMARY: The final rule amends NCUA's share insurance requirements rule, part 741, to provide stakeholders with greater transparency regarding the calculation of a FICU's proportionate share of a declared NCUSIF equity distribution. The final rule also adds a temporary provision to govern NCUSIF equity distributions related to the Corporate System Resolution Program.

RECOMMENDED ACTION: Recommend the Board issue the final rule effective 30 days from publication in the Federal Register.

ATTACHMENT: Final rule.