

## Chapter DFI-CU 62

### SUPERVISORY ORDERS

DFI-CU 62.01 Supervisory orders.

DFI-CU 62.02 Stay of order during appeal.

**Note:** Chapter CU 62 was renumbered chapter DFI-CU 62 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., Register, October, 1997, No. 502.

**DFI-CU 62.01 Supervisory orders. (1) WHEN ISSUED.** The director may issue a supervisory order to cease and desist whenever he or she determines that a credit union is doing any of the following:

(a) Violating the provisions of its articles or by-laws, the laws of this state, the laws of the United States, or any lawful rule, order, or regulation promulgated by the director and the credit union review board.

(b) Violating any order of the director which may restrict, limit, or prohibit the credit union from engaging in any act or practice specified under s. 186.235 (11) (a) 1. to 9., Stats.

**(1m) CONTENTS OF ORDER.** A supervisory order issued under sub. (1) may include any of the following:

- (a) The declaration of dividends on member savings.
- (b) The payment of dividends on member savings.
- (c) The granting of member loans.
- (d) The payout of member loans.

- (e) The acceptance of payments on member savings.
- (f) The payout of member requests for member savings.
- (g) Any other portion of the business of a credit union.

**(2) HOW ISSUED.** The director shall deliver or cause to have delivered a formal written signed order to the board of directors of the credit union in which the facts known to the director are set forth. The director shall demand the discontinuance of the practice or practices giving rise to the order and, whenever applicable, shall order the credit union to comply or institute corrective action or both.

**History:** Cr. Register, August, 1972, No. 200, eff. 9-1-72; correction (1) (intro.) made under s. 13.93 (2m) (b) 5., Stats., Register, September, 1993, No. 453; correction in (1) (b) made under s. 13.93 (2m) (b) 7., Stats., Register, June, 2000, No. 534; **CR 23-071: am. (1) (intro.), (a), (b), renum. (1) (c) to (1m) (intro.) and am., cr. (1m) (a) to (g), am. (2) Register May 2025 No. 833, eff. 6-1-25.**

**DFI-CU 62.02 Stay of order during appeal.** The institution of the proceedings for review shall not stay enforcement of the director's decision, but the credit union review board may order a stay upon such terms as it deems proper.

**History:** Cr. Register, August, 1972, No. 200, eff. 9-1-72.