

# ENFORCEMENT RULES OF THE CREDIT UNIONS ACT

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Wholly Amended by the Ordinance of the Ministry of Finance and Economy No. 152, Jul. 11, 2000

## **Article 1 (Purpose)**

The purpose of these Rules are to prescribe such matters delegated by the Credit Unions Act and the Enforcement Decree of the said Act, and those necessary for the enforcement thereof.

## **Article 2 (Application for Membership)**

Any person who wishes to have membership of a credit union (hereinafter referred to as "union") shall submit an application for membership with the following descriptions therein to the Union President as prescribed by the union's articles of association:

1. Name or trade name and address;
2. Number of shares to subscribe for investment; and
3. Name of another union, if the applicant already has a membership of another union.

## **Article 3 (Issuance of Investment Certificate, etc.)**

(1) When a union member pays his/her investment under the provisions of Article 14 the Credit Unions Act (hereinafter referred to as the "Act"), the Union President shall prepare and sign or seal an investment certificate or an investment passbook with the following descriptions therein, and shall issue it to the union member:

1. Name of the union;
2. Name or trade name of the union member;
3. Date of admission to the union;
4. Date and amount of investment paid; and
5. Issuance date.

(2) When a union pays its investment under the provisions of Article 63,

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the Chairperson of the National Credit Union Federation shall prepare and sign or seal an investment certificate or an investment passbook with the following descriptions therein, and shall send it to the union:

1. Name of the union;
2. Date of admission to the National Credit Union Federation;
3. Date and amount of investment paid; and
4. Issuance date.

### ADDENDA

(1) (Enforcement Date) These Rules shall enter into force on the date of its promulgation.

(2) (Transitional Measures concerning the Management and Investment of Spare Cash) A union shall, at the maturity, dispose of the securities purchased before the Amendment to the Enforcement Rule of the Credit Unions Act (Ordinance of the Ministry of Finance and Economy No. 24) enters into force, if there is a maturity in the securities, while such securities without a maturity shall be disposed by March 31, 2003.