

DEPARTMENT OF BUSINESS OVERSIGHT*Ensuring a Fair and Secure Financial Services Marketplace for all Californians*

Jan Lynn Owen
Commissioner of Business Oversight

April __, 2014

Re: Credit Union – Terminated Order

Dear _____ :

The Department of Business Oversight (Department) has determined that it will not publish the termination order issued to _____ Credit Union on _____.

Financial Code § 583(a) provides that the Commissioner shall publish certain orders on the Department's web site. That same Financial Code Section also lists the statutes pursuant to which the publishable orders are issued. In your _____ letter you argue that Financial Code § 583(a) does not require the publication of termination or rescission orders that were issued pursuant to Financial Code § 580 or Financial Code § 14304. You further argue that had credit unions known of the possible eventual publication of a termination order, they may not have consented to the issuance of the underlying order.

The Department has considered your arguments as they concern _____ Credit Union and finds them persuasive. Our decision not to publish the termination order was made accordingly.

Sincerely,

Jan Lynn Owen
Commissioner
Department of Business Oversight

By

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