



Deb McKenzie <debm@icul.org>

ICUL Comments on Notice of Proposed Rulemaking for Parts 741 and 748, Filing Financial and Other Reports

11:24 AM

John McKenzie <johnm@icul.org>

Fri, Aug 30, 2013 at 12:06 PM

To: regcomments@ncua.gov

Bcc: DebM@icul.org

Mr. Gerard Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Re: Comments on Notice of Proposed Rulemaking for Parts 741 and 748, Filing Financial and Other Reports

Dear Mr. Poliquin:

The Indiana Credit Union League (ICUL) appreciates the opportunity to submit comments on the National Credit Union Administration's Notice of Proposed Rulemaking for Parts 741 and 748, Filing Financial and Other Reports, requiring all federally insured credit unions to file all required reports electronically. The ICUL member credit unions represent 97% of assets and members of Indiana's credit unions, with those memberships totaling more than two million consumers.

We question the necessity of NCUA going through the expense associated with the rule making process to address 59 credit unions that do not currently file reports electronically. We would encourage NCUA's Office of Small Credit Union Initiatives (OSCU) to continue its efforts to work with these credit unions to move toward filing electronically. We would also encourage OSCUI to coordinate with the state credit union leagues in its efforts to reach out to these credit unions.

Should NCUA move forward with creating a rule in this area, we believe that the rule needs to provide as much time as possible for a credit union to migrate to electronic filing of reports, possibly as long as 12 months. This allows the credit union to move in a more orderly process, and to build any additional cost into their planning and budgeting process.

In conclusion, we encourage NCUA to not go forward with creating a rule to address electronic filing of reports by such a small number of credit unions. We would prefer to see NCUA spend this time looking for additional opportunities to reduce the regulatory burden on all credit unions.

Thank you for the opportunity to comment on the proposal. If you have any questions about our letter, please do not hesitate to give me a call at (317) 594-5320.

Sincerely,

John McKenzie
President, Indiana Credit Union League