discrimination, Signs and symbols, Surety bonds.

12 CFR Part 746

Administrative practice and procedure, Claims, Credit unions, Investigations.

By the National Credit Union Administration Board, this 29th day of July, 2026.

Melane Conyers-Ausbrooks,

Secretary of the Board.

For the reasons stated in the preamble, the NCUA Board amends 12 CFR parts 701 and 746, as follows:

PART 701—ORGANIZATION AND OPERATION OF FEDERAL CREDIT UNIONS.

■ 1. The authority citation for part 701 continues to read as follows:

Authority: 12 U.S.C. 1752(5), 1755, 1756, 1757, 1758, 1759, 1761, 1761a, 1761b, 1766, 1767, 1782, 1784, 1785, 1786, 1787, 1788, 1789. Section 701.6 is also authorized by 15 U.S.C. 3717. Section 701.31 is also authorized by 15 U.S.C. 1601 *et seq.;* 42 U.S.C. 1981 and 3601–3610. Section 701.35 is also authorized by 12 U.S.C. 4311–4312.

§ 701.23 [Amended]

■ 2. Amend § 701.23 by:

■ a. Revising paragraphs (b)(6), (c), and (d)(1);

■ b. Removing paragraph (g); and

■ c. Redesignating paragraph (h) as paragraph (g), to read as follows:

§ 701.23 Purchase, sale, and pledge of eligible obligations.

* * * * *

(b) * * *

(6) *Written purchase policies.* Purchases of eligible obligations and notes of liquidating credit unions must comply with the purchasing Federal credit union's internal written purchase policies.

(c) *Sale.* A Federal credit union may sell, in whole or in part, to any source, eligible obligations of its members, eligible obligations purchased in accordance with paragraph (b)(1)(ii) of this section, student loans purchased in accordance with paragraph (b)(1)(iii) of this section, and real estate loans purchased in accordance with paragraph (b)(1)(iv) of this section, within the limitations of the board of directors' written sale policies.

(d) *Pledge.* (1) A Federal credit union may pledge, in whole or in part, to any source, eligible obligations of its members, eligible obligations purchased in accordance with paragraph (b)(1)(ii) of this section, student loans purchased in accordance with paragraph (b)(1)(iii) of this section, and real estate loans purchased in accordance with paragraph (b)(1)(iv) of this section, within the limitations of the board of directors' written pledge policies.

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PART 746—APPEALS PROCEDURES

■ 3. The authority citation for part 746 continues to read as follows:

Authority: 12 U.S.C. 1766, 1787, and 1789.

§ 746.201 [Amended]

■ 4. In § 746.201, revise the reference to ''701.23(h)(3)'' to read ''701.23(g)(3).''

[FR Doc. 2026–16030 Filed 8–5–26; 8:45 am]

BILLING CODE 7535–01–P

NATIONAL CREDIT UNION ADMINISTRATION

Corporate Credit Unions

12 CFR Part 704

RIN 3133–AF84

Corporate Credit Unions

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final action.

SUMMARY: The NCUA Board (Board) is issuing this action to rescind its Interpretive Ruling and Policy Statement (IRPS) 11–02, which addresses chartering corporate credit unions, because it is redundant to the Federal Corporate Credit Union Chartering Manual. This action eliminates potential confusion.

DATES: This action is effective on September 8, 2026.

FOR FURTHER INFORMATION CONTACT: *Office of General Counsel:* Rachel Ackmann, Senior Attorney, at (703) 548–2601 or at 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

The Board issued IRPS 11–02 in 2011 following the 2008–2009 financial crisis and the restructuring of the corporate credit union system. As part of that restructuring, the Board believed some groups of consumer credit unions would form new corporate credit unions. The Board sought to provide uniform requirements for prospective new corporate federal credit unions (FCUs) and NCUA's standards for evaluating applications. On September 24, 2010, the Board issued a proposed IRPS setting forth the requirements and process for chartering corporate FCUs because previous corporate chartering guidance had been withdrawn.[1] After reviewing public comments, the Board issued a final IRPS on February 24, 2011.[2] The final IRPS set forth requirements for prospective new corporate FCUs and NCUA's standards for evaluating applications. It also included detailed timelines for processing charter applications. NCUA also issued the Federal Corporate Credit Union Chartering Manual (chartering manual) as a companion resource to IRPS 11–02.[3]

Following the issuance of IRPS 11–02 and the chartering manual, the Board chartered a new corporate FCU as part of restructuring the corporate system. The Board, however, has not chartered any new corporate FCU in the last 10 years.

The Board proposed to rescind IRPS 11–02 on January 14, 2026, because it is no longer needed.[4] The Board stated its belief that it is reasonable to rely on the chartering manual for NCUA guidance on corporate FCU chartering and that the proposed rule may reduce redundancy and eliminate potential confusion by providing for only one source on chartering federal corporate credit unions.

B. Legal Authority

The Board is issuing this final rule pursuant to its authority under the FCU Act. Under the FCU Act, NCUA is the chartering and supervisory authority for FCUs and the federal supervisory authority for federally insured credit unions (FICUs).[5] The FCU Act grants NCUA a broad mandate to issue regulations governing both FCUs and all FICUs. Section 120 of the FCU Act is a general grant of regulatory authority and authorizes the Board to prescribe rules and regulations for the administration of the FCU Act.[6] Section 207 of the FCU Act is a specific grant of authority over share insurance coverage, conservatorships, and liquidations.[7] Section 209 of the FCU Act is a plenary grant of regulatory authority to issue rules and regulations necessary or appropriate to carry out its role as share insurer for all FICUs.[8] Accordingly, the FCU Act grants the Board broad rulemaking authority to ensure that the federally insured credit union industry

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[1] 75 FR 60651 (Oct. 1, 2010).

[2] 76 FR 10209 (Feb. 24, 2011).

[3] Available on NCUA's website, *https://ncua.gov/files/publications/FederalCorporateCUCharteringManual.pdf.*

[4] 91 FR 1471 (Jan. 14, 2026).

[5] 12 U.S.C. 1752–1775.

[6] 12 U.S.C. 1766(a).

[7] 12 U.S.C. 1787.

[8] 12 U.S.C. 1789.

and the Share Insurance Fund remain safe and sound.

The FCU Act also includes an express grant of authority for the Board to subject federally chartered central, or corporate, credit unions to such rules, regulations, and orders as the Board deems appropriate.[9]

II. Final Rule

A. Overview

This action follows publication of the proposed rule and takes into consideration the comments received on the proposal. By the close of the public comment period on March 16, 2026, the Board had received 10 public comments. Comments were submitted by individuals, state credit union leagues, and national credit union trade associations. After careful consideration of the issue raised by the commenters, the Board has decided to adopt the proposal without change.

B. Discussion of Public Comments

This section of the preamble discusses the significant issues raised by the commenters, and the Board's responses to the comments.

Two individual commenters were opposed to the proposed rule. These commenters expressed general concerns about NCUA's deregulatory efforts but did not have comments specific to the proposed rule.

Most commenters supported the proposed rule. Commenters discussed how the IRPS is redundant with the chartering manual and that removing it will reduce confusion as entities would only have one source to look for guidance on chartering corporate credit unions. Commenters generally stated this would lower regulatory burden and streamline guidance without affecting safety or soundness. The Board agrees and expects the rescission of IRPS 11–02 to reduce regulatory burden generally by limiting the number of sources that FCUs must check to ensure compliance with laws and regulations. In conjunction with removing IRPS 11–02, NCUA also intends to make technical updates to the chartering manual. For example, the changes would update terminology related to the responsible office and language reflecting electronic submission.

One commenter who supported the rule generally, strongly encouraged NCUA to ensure that the chartering manual remains easily accessible on the agency's public website, that any updates are clearly marked and dated, and that the agency provides notice and an opportunity for public comment before implementing any substantive revisions. The Board intends for the chartering manual to remain a public document. However, the manual may be updated in the future without notice and comment rulemaking as it is not a binding rule and instead serves a guidance.[10]

III. Regulatory Procedures

A. Executive Orders 12866, 13563, and 14192

Pursuant to Executive Order 12866 (''Regulatory Planning and Review''), a determination must be made whether a regulatory action is significant and therefore subject to review by the Office of Information and Regulatory Affairs (OIRA), within the Office of Management and Budget (OMB) in accordance with the requirements of the Executive Order.[11] Executive Order 13563 (''Improving Regulation and Regulatory Review'') supplements and reaffirms the principles, structures, and definitions governing contemporary regulatory review established in Executive Order 12866.[12] This final rule was drafted and reviewed in accordance with Executive Order 12866 and Executive Order 13563. OIRA has determined that this final rule is not a ''significant regulatory action'' as defined by section 3(f) of Executive Order 12866.

Executive Order 14192 (''Unleashing Prosperity Through Deregulation'') requires that any new incremental costs associated with new regulations shall, to the extent permitted by law, be offset by the elimination of existing costs associated with at least 10 prior regulations.[13] This final rule is considered an Executive Order 14192 deregulatory action.

B. Regulatory Flexibility Act

The Regulatory Flexibility Act[14] generally requires an agency to conduct a regulatory flexibility analysis of any rule subject to notice and comment rulemaking requirements, unless the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities. If the agency makes such a certification, it shall publish the certification at the time of publication of either the proposed rule or the final rule, along with a statement providing the factual basis for such certification.[15] For purposes of this analysis, NCUA considers small credit unions to be those having under $100 million in assets.[16] The Board fully considered the potential economic impacts of the regulatory amendments on small credit unions.

There are no corporate credit unions under $100 million in assets. Also, the Board finds it unlikely that prospective corporate credit unions would be under that threshold. Accordingly, NCUA certifies the final rule will not have a significant economic impact on a substantial number of small credit unions.

C. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (PRA) generally provides that an agency may not conduct or sponsor, and not withstanding any other provision of law, a person is not required to respond to, a collection of information, unless it displays a currently valid OMB control number. The PRA applies to rulemaking in which an agency creates a new or amends existing information collection requirements. For purposes of the PRA, an information collection requirement may take the form of a reporting, recordkeeping, or a third-party disclosure requirement. NCUA has determined that the rescission of the IRPS does not create a new information collection or revise an existing information collection as defined by the PRA.

D. Executive Order 13132 on Federalism

Executive Order 13132 encourages independent regulatory agencies to consider the impact of their actions on state and local interests.[17] NCUA, an agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order to adhere to fundamental federalism principles. This rescission removes guidance regarding procedures and timelines for chartering federal corporate credit unions and does not impact state-chartered corporate credit unions. The rulemaking therefore does not have direct effect on the states, the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government.

[9] 12 U.S.C. 1766(a).

[10] Available at, *https://ncua.gov/files/publications/FederalCorporateCUCharteringManual.pdf* describing the chartering manual as chartering guidance or chartering guidelines.

[11] 58 FR 51735 (Oct. 4, 1993).

[12] 76 FR 3821 (Jan. 21, 2011).

[13] 90 FR 9065 (Feb. 6, 2025).

[14] 5 U.S.C. 601 *et seq.*

[15] 5 U.S.C. 605(b).

[16] 80 FR 57512 (Sept. 24, 2015).

[17] 64 FR 43255 (Aug. 4, 1999).

E. Assessment of Federal Regulations and Policies on Families

NCUA has determined that this final rule will not affect family well-being within the meaning of Section 654 of the Treasury and General Government Appropriations Act, 1999.[18] The rescission is exclusively concerned with chartering federal corporate credit unions. While the final rule is intended to maintain a strong corporate system to support consumer credit unions in their provision of financial services to members, the potential positive effect on family well-being, including financial well-being is, at most, indirect.

F. Congressional Review Act

Subtitle E of the Small Business Regulatory Enforcement Fairness Act of 1996, also known as the Congressional Review Act (CRA), generally provides for congressional review of agency rules.[19] NCUA must submit a report to Congress and the Comptroller General when it issues a final rule, as defined by the CRA.[20]An agency rule, in addition to being subject to congressional oversight, may also be subject to a delayed effective date if the rule is a ''major rule.'' OIRA has determined that this rule is not a ''major rule'' within the meaning of the relevant sections of the CRA. NCUA will also file appropriate reports with Congress and the Comptroller General so this rule may be reviewed.

By the National Credit Union Administration Board, this 29th day of July, 2026.

Melane Conyers-Ausbrooks,

Secretary of the Board.

[FR Doc. 2026–16022 Filed 8–5–26; 8:45 am]

BILLING CODE 7535–01–P

[18] Public Law 105–277, 112 Stat. 2681 (1998).

[19] 5 U.S.C. 801–808.

[20] 5 U.S.C. 804(3).

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 741

RIN 3133–AG00

Requirements for Insurance

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: The NCUA Board (Board) is amending its regulations that establish the requirements for obtaining and maintaining federal share insurance with the National Credit Union Share Insurance Fund (Share Insurance Fund). The provisions of this part apply to all federally insured credit unions (FICUs). The rule will reduce regulatory burden by eliminating unnecessary and redundant requirements related to disclosing when nonmember accounts are not covered by federal share insurance.

DATES: This final rule is effective on September 8, 2026.

FOR FURTHER INFORMATION CONTACT: Frank Kressman, General Counsel, Office of General Counsel at (703) 518–6540 or at 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

Part 741 generally applies to federal credit unions (FCUs), federally insured, state-chartered credit unions (FISCUs), and credit unions applying for insurance of accounts pursuant to title II of the Federal Credit Union Act (FCU Act). This part prescribes various requirements for obtaining and maintaining federal share insurance and paying insurance premiums and the capitalization deposit. Subpart A of part 741 contains substantive requirements that are not codified elsewhere in NCUA's regulations. Subpart B lists additional regulations, set forth elsewhere in NCUA's regulations as applying to FCUs, that also apply to FISCUs.

A FISCU that is permitted by state law to accept nonmember shares or deposits from sources other than other credit unions and public units (or, for low-income designated credit unions, any nonmembers) must, under NCUA's current regulation § 741.10, identify such accounts on all required reports to NCUA and notify all nonmember account holders in writing that their accounts are not insured by the Share Insurance Fund.

Section 741.10 applies to FISCUs that are permitted by state law to accept nonmember shares or deposits from sources other than those provided for in the FCU Act. Shares or deposits from other credit unions and public units or, for low-income-designated credit unions, from any nonmembers, are included as insurable accounts under the FCU Act.[1] For any other nonmember funds permitted by state law, § 741.10 requires FISCUs to identify such nonmember accounts as nonmember shares or deposits on any statement or report required by the Board for insurance purposes. Immediately after a state-chartered credit union receives notice from NCUA that its member accounts are federally insured, § 741.10 requires the credit union to advise any present nonmember share and deposit holders, by letter, that their accounts are not insured by the Share Insurance Fund. FISCUs are similarly required to notify any future nonmember share and deposit fund holders by letter as they open accounts.

To reduce regulatory burden, on January 28, 2026, the Board published a notice of proposed rulemaking in the **Federal Register** proposing to eliminate § 741.10 of subpart A of part 741 as its provisions are redundant to the disclosures FISCUs already must make as part of their agreement for maintaining federal share insurance.[2] NCUA adopted this regulation in 1995 to incorporate requirements already imposed on FISCUs by the Agreement for Insurance of Accounts, which must be completed by state-chartered credit unions applying for federal share insurance.[3] Current NCUA Form 9600, ''Information to be Provided in Support of the Application of a State Chartered Credit Union for Insurance of Accounts,'' maintains these same requirements.[4]

As noted in the proposal, the Board is now of the view that, to minimize the volume of regulations and other materials FICUs must review to comply with legal and contractual requirements, § 741.10 should be removed as duplicative of the contractual requirement imposed on FISCUs as part of maintaining federal share insurance. Thus, the Board proposed to remove § 741.10 but stressed that FISCUs are still contractually required to fulfill the terms of NCUA Form 9600 as a condition of maintaining federal share insurance coverage.

In the proposal, the Board also solicited comments suggesting changes that should be made to § 741.9 of NCUA's regulations, which prohibits FICUs from offering members shares that are not eligible for federal share insurance coverage.

B. Legal Authority

The Board is issuing this final rule pursuant to its authority under the FCU Act. Under the FCU Act, NCUA is the chartering and supervisory authority for FCUs and the federal supervisory authority for FICUs.[5] The FCU Act grants NCUA a broad mandate to issue

[1] *See* 12 U.S.C. 1752(5).

[2] 91 FR 3690 (Jan. 28, 2026).

[3] 60 FR 58502 (Nov. 28, 1995).

[4] *See* Form NCUA 9600, *Information to be Provided in Support of the Application of a State Chartered Credit Union for Insurance of Accounts,* page 14, available at *https://ncua.gov/files/publications/resources-expansion/NCUA_9600.pdf.*

[5] 12 U.S.C. 1752–1775.