

189—15.6(533) Fees.

15.6(1) Each credit union operating a branch office in this state pursuant to these rules and Iowa Code section 533.115 shall pay an annual fee of \$250 to the superintendent on or before February 1 of each year.

15.6(2) If payment is not made to the superintendent by the due date, the certificate then in effect stating that the foreign credit union has been approved to operate a branch office in Iowa may by order be summarily suspended or revoked by the superintendent ten days after giving of notice by the superintendent that such amount is due and unpaid.

15.6(3) If, after such an order as described in subrule 15.6(2) is made, a request for hearing is filed in writing and a hearing is not held within 60 days thereafter, the order is rescinded as of its effective date.