

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Financial Institutions and Insurance** recommends **SB 287** be amended on page 2, in line 14, after the period by inserting:

"A credit union also may do all things necessary to obtain, continue, pay for and terminate private insurance coverage of its shares and share certificates in excess of the coverage for such shares and share certificates provided by the national credit union share insurance fund or its successor. Such excess coverage shall be obtained from an insurer approved by the commissioner of insurance.";

On page 3, in line 43, after the period by inserting:

"Confidential information may be disclosed to the private insurer of any credit union regarding the credit union insured by such insurer when necessary in the performance of their official duties or functions. No employees of such private insurer may disclose such confidential information without express written authorization of the administrator.";

On page 4, in line 1, by inserting "(e)" before "Confidential"; in line 7, by striking "(e)" and inserting "(f)"; and the bill be passed as amended.

Chairperson