



# New Brunswick Credit Union Deposit Insurance Corporation

## BY-LAW NO. 2 **BANKING AFFAIRS**

A by-law relating generally to the banking affairs of the New Brunswick Credit Union Deposit Insurance Corporation (the "Corporation").

**BE IT ENACTED** as a by-law of the Corporation as follows:

### ***Banking arrangements***

- 1(1) The banking business of the Corporation shall be transacted with such banks, trust companies, *caisses populaires* or credit unions as the Board may designate, appoint or authorize from time to time by resolution.
- 1(2) All such banking business, or any part thereof, shall be transacted on the Corporation's behalf by one or more officers or other persons as the Board may designate, direct or authorize from time to time by resolution and to the extent therein provided.

### ***Execution of instruments***

- 2 Except as otherwise required or permitted by the *Credit Unions Act* (the *Act*) or regulations, banking documents requiring the signature of the Corporation may be signed on behalf of the Corporation by any two of
  - a) the chairperson;
  - b) the chief executive officer;
  - c) the secretary; and
  - d) any other person authorized for such purpose by resolution of the Corporation.

In addition, the Corporation may from time to time direct, by resolution, the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed.

### ***Borrowing Power***

- 3 The Corporation may borrow as permitted by the *Act*.

### ***Investments***

- 4 The Corporation may invest money as permitted by the *Act*.

### ***Amending by-laws***

- 5 The Board may by resolution amend or repeal all or any part of this by-law.