



New Brunswick Credit Union Deposit Insurance Corporation

BY-LAW NO. 3

SIGNAGE, ADVERTISING AND NON-INSURED OBLIGATIONS OF CREDIT UNIONS

A by-law relating generally to authorization and control of use by credit unions and Atlantic Central of marks, signs, advertisements or other devices indicating that deposits with prescribed credit unions are insured by New Brunswick Credit Union Deposit Insurance Corporation (the "Corporation").

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

Signage

- 1(1) Subject to subsection (3), a prescribed credit union shall display prominently the official sign of the Corporation in a manner that ensures that such signs are clearly visible at the entrance to and within each place of business operated by the credit union.
- 1(2) The official sign shall be supplied to prescribed credit unions within a time determined by the board of directors of the Corporation and shall be approved by the Board.
- 1(3) The official sign of the Corporation shall only be displayed by any credit union subject to the authority granted by the Corporation.
- 1(4) Where a prescribed credit union shares a place of business with a person other than a prescribed credit union, the prescribed credit union shall ensure that its representations and the location or manner in which its official sign is displayed do not give the impression that the other person is also a prescribed credit union.

Advertising

- 2 A prescribed credit union shall not use in its advertising any statement or, except as provided by section 1, use any other mark, sign, advertisement or other device to indicate that deposits with such prescribed credit union are insured by the Corporation without first obtaining the approval of the Corporation in writing.

Non-Insured Obligations

- 3(1) The board of directors may, subject to directive and date of implementation it determined, instruct credit unions not to issue to any person an instrument evidencing that it has received or is holding money from or on behalf of a person pursuant to a transaction that does not constitute a deposit insured by the Corporation unless the instrument bears the following words on its face:

"This is not a deposit insured by the New Brunswick Credit Union Deposit Insurance Corporation."

"Le présent dépôt n'est pas assuré par la Société d'assurance-dépôts des caisses populaires du Nouveau-Brunswick."

- 3(2) Subsection (1) does not apply in respect of an instrument evidencing that a credit union has received or is holding money where
- (a) the total sum of money to which the instrument relates
- is not more than two hundred dollars,
 - is in payment for goods, other than securities or services,
 - is paid in connection with the sale or lease of real property,
 - represents payment of principal or interest on loan indebtedness,
 - is paid to the credit union in its capacity as agent of a government or agency thereof,
 - is received from a corporation, or
 - represents payment for securities issued by a corporation, other than the credit union, in respect of which a prospectus has been filed with an appropriate authority pursuant to an Act of Parliament or of the legislature of the province;
or
- (b) the repayment of the money to which the instrument relates is guaranteed or insured by the government of a province or any agent thereof.

Amending by-laws

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