

## Chapter 3A

# Shares, deposits and borrowing



3A.4 Insurance against fraud or other dishonesty

- 3A.4.1

R

A *credit union* must at all times maintain in force a policy of insurance that complies with the requirements in part 2.10 of the Credit Unions Rulebook Part of the PRA Rulebook.
- 3A.4.2

G

The policy of insurance required by ■ CREDS 3A.4.1R is intended to protect the *credit union* from loss suffered or liability incurred by reason of the fraud or other dishonesty of any of its *officers* or employees.
- 3A.4.3

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A *credit union* must ensure that the *governing body* reports to the *members* at the annual general meeting of the *credit union* on whether the *credit union* has maintained at all times the policy of insurance required by ■ CREDS 3A.4.1R.