

1500 Credit Card Institutions

1503 Minimum Books and Records for Credit Card Institutions

5 Del.C. §1542

Formerly Regulation No.: 5.1542.0003

Effective Date: December 8, 1995

This regulation provides for the minimum books and records requirements for Credit Card Institutions.

§1542 of Title 5 of the **Delaware Code** provides that the State Bank Commissioner may issue regulations prescribing the minimum books and records required to be maintained by and at the institution's Delaware office that accepts deposits.

All records must be easily accessible for supervisory examination purposes. In addition, records, with the exception of those that are considered to be of a permanent nature, may be copied (i.e. microfilmed, photographed) at the institution's discretion and such copy retained for the designated period of time.

1.0 Corporate Records

- 1.1 Annual Reports
- 1.2 Charter, certificate of incorporation, bylaws, amendments, minutes of meetings of directors, executive and other committees
- 1.3 FDIC Assessment base records
- 1.4 Records of loans to executive officers, directors and principal shareholders
- 1.5 Records of outside business interests of bank's executive officers, directors and principal shareholders and their transactions with the bank

2.0 Capital

- 2.1 Capital Stock Certificates, records and stubs
- 2.2 Capital Stock Ledger
- 2.3 Capital Stock Transfer Ledger
- 2.4 Dividend Check Register
- 2.5 Dividend Checks paid
- 2.6 Proxies

3.0 Accounting and Auditing

- 3.1 Accrual and Bond Amortization Records
- 3.2 Audit Reports - External & Internal
- 3.3 Bank Reports of Condition and Income
- 3.4 Bank Franchise Tax Returns
- 3.5 Bank Examiner Supervision Reports
- 3.6 Budget Worksheets
- 3.7 Charged-off asset records
- 3.8 Daily Reserve Computation
- 3.9 Difference Record
- 3.10 Reconcilements of bank asset and liability accounts, i.e., due to and due from, loans, etc.

4.0 General Ledger

- 4.1 Daily Statement of Condition
- 4.2 General ledger and any subsidiary ledgers

TITLE 5 BANKING
DELAWARE ADMINISTRATIVE CODE

- 4.3 Transactions journals, general ledger sheets/cards and general ledger tickets - debits and credits

5.0 Insurance

- 5.1 Banker's Blanket Bond
- 5.2 Records of Policies in force
- 5.3 Insurance schedules, records of premium payments and recoveries

6.0 Investments

- 6.1 Securities ledger
- 6.2 Brokers' Confirmations and Invoices
- 6.3 Brokers' Statements
- 6.4 Safekeeping Receipts
- 6.5 Securities Buy and Sell orders

7.0 Loans

- 7.1 Customer applications
- 7.2 Customer collateral and register, if any
- 7.3 Correspondence: customer, dealer and general
- 7.4 Credit files
- 7.5 Trial Balance - Account number, name, balance, cycles past due (if applicable), etc.
- 7.6 Delinquency Report - account number, name, balance cycles past due, etc.
- 7.7 Cardholder agreements and merchants agreements
- 7.8 Statements - Cardholders and Merchants
- 7.9 Transaction Journals
- 7.10 Overdraft loan agreement, where applicable
- 7.11 Records of extensions of credit over \$5,000
- 7.12 Collection letters; incoming and outgoing

8.0 Compliance

Evidence of compliance with the following federal regulations:

- 8.1 Truth-in-Lending Act
- 8.2 Fair Credit Reporting Act
- 8.3 Fair Debt Collection Practices Act
- 8.4 Bank Secrecy Act

9.0 Taxes

- 9.1 All tax records

10.0 Due from Banks

- 10.1 Advice from correspondents
- 10.2 Bank statements
- 10.3 Drafts and Draft Register
- 10.4 Reconciliation letters
- 10.5 Transit letters

11.0 Certificates of Deposits and Other Time Deposits

- 11.1 Certificate Register
- 11.2 Signature Cards
- 11.3 Taxpayer Information
- 11.4 Trial Balance
- 11.5 Withdrawal request

12.0 Registered Mail

- 12.1 Registered mail records - incoming, outgoing, air & sea
- 12.2 Return receipt cards