**Section 205.30 Examinations**

a) Examination Reports

1) The following definitions apply to this Section.

A) "Safety and soundness examination" means an examination that includes, but is not limited to, a determination of the financial condition of the licensee based on generally accepted accounting principles.

B) "Banking authority of the United States, of this State or of any other state" means the Federal Reserve Board, Federal Deposit Insurance Corporation, Office of Thrift Supervision, Office of the Comptroller of the Currency, National Credit Union Administration or any other supervisory agency of the United States, of this State or of any other state responsible for regulating financial institutions, including, but not limited to, banks, savings associations, saving banks, and credit unions.

2) For any licensee subject to a safety and soundness examination performed by a banking authority of the United States, of this State or of any other state, the Director may, at his or her discretion, accept the safety and soundness examination report of a banking authority of the United States, of this State or of any other state in lieu of a safety and soundness examination performed by the Department.

b) Examination Fee

The Department shall charge $400 for each examiner day or part thereof and actual travel costs for any examination of records conducted pursuant to the Act.

c) Verification Examination

The Department may conduct an examination for the purpose of verifying that the licensee has taken necessary actions to correct violations of the Act and/or related rules and shall charge the licensee $550 for each examiner day or portion thereof, when the Director determines the verification examination must be performed on site at any facility of the licensee.

(Source: Added at 26 Ill. Reg. 14261, effective October 1, 2002)