



GOVERNMENT OF PUERTO RICO
CORPORACIÓN PÚBLICA PARA LA SUPERVISIÓN Y SEGURO
DE COOPERATIVAS DE PUERTO RICO
"COSSEC"
PO BOX 195449
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NOTICE

**PROPOSAL OF THE ADOPTION THE REGULATION OF RECEIVERSHIP, LIQUIDATION,
MERGER, CONSOLIDATION AND AGREEMENT OF PURCHASES AND ASSUMPTION OF ASSETS
AND OBLIGATION FOR SAVINGS AND CREDIT COOPERATIVES**

Pursuant to the powers and faculties conferred to the Board of Directors of COSSEC by Article 4(d) (11) (b), Act No. 114 of August 17, 2001, as amended, and in observance of Act No. 170 of August 12, 1988, known as "Uniform Administrative Procedures Act of the Commonwealth of Puerto Rico", the Corporación Pública para la Supervisión y Seguro de Cooperativas "COSSEC", notifies the adoption of the following regulation:

**"REGULATION OF RECEIVERSHIP, LIQUIDATION, MERGER, CONSOLIDATION AND
AGREEMENT OF PURCHASES AND ASSUMPTION OF ASSETS AND OBLIGATION FOR SAVINGS
AND CREDIT COOPERATIVES"**

This regulation intends to establish guidelines and procedures to be followed in the receivership administration of credit unions, as well as in all procedures leading to the liquidation of the institutions. It will also include the proceedings regarding mergers, consolidations and agreements of purchases and assumption of assets and obligations of savings and credit cooperatives.

The proposed Regulation will be available at COSSEC's Reception Desk, 431 Ponce de León Avenue, National Plaza Building, 14th Floor, from 8:00 a.m. to 4:30 p.m., Monday thru Friday. This Notice and the text of the regulation will be available at the following internet address: <http://www.cossec.com>.

Interested parties can submit written comments by mail to the following address: Corporación Pública para la Supervisión y Seguro de Cooperativas de Puerto Rico, P.O. Box 195449, San Juan, PR 00919-5449, or through the internet address, reglamentosindicacion@cossec.gobierno.pr or request a public hearing in writing, stating the reasons that make such public hearing necessary, within thirty (30) days of the publication of this Notice. The procedures will be held in accordance with sections 2.1 to 2.3 of the Uniform Administrative Procedures Act, Law No. 170 of August 12, 1988, as amended, 3 LPRC Secs. 2121 to 2123.

In San Juan, Puerto Rico, today, April 6, 2010.



JOSE A. GONZÁLEZ TORRES CPA, CFE
EXECUTIVE PRESIDENT

This Notice is required by Article 4 (d) (11) (b) of Act No. 114 of August 17, 2001, as amended, and Section 2.1 of Act No. 170 of August 12, 1988, as amended.