



ADMINISTRATIVE RULES OF MONTANA



2.59.2061 DEFINITIONS

For purposes of ARM 2.59.2062 through 2.59.2066, the following definitions apply:

- (1) "Commitment to lend or extend credit" includes, but is not limited to:
 - (a) undisbursed portions of operating, construction, or other lines of credit, up to limits established by a written agreement between the lender and the borrower;
 - (b) undisbursed portions of credit lines established to cover overdrafts;
 - (c) undisbursed portions of credit card plans; and
 - (d) standby letters of credit.
- (2) "Loan" or "extension of credit" includes, but is not limited to:
 - (a) direct loans, whether on the mutual association's books or charged off the mutual association's books, subject to the exclusions in ARM 2.59.2066;
 - (b) loans, extensions of credit, or participation in loans or extensions of credit sold with recourse to or guaranteed by the mutual association;
 - (c) letters of credit, other than standby letters of credit;
 - (d) overdrafts, excluding intra-day overdrafts for which the mutual association receives payment prior to its close of business; and
 - (e) any credit exposure of a mutual association to a counterparty arising from a derivative transaction or a securities financing transaction as defined in ARM 2.59.125.
- (3) "Person" means an individual, a corporation, a government, governmental subdivision or agency, a business trust, an estate, a trust, a partnership or association, a limited liability company, two or more persons having a joint or common interest, or any other legal or commercial entity.

Authorizing statute(s): 32-2-925, MCA

Implementing statute(s): 32-2-911, 32-2-925, MCA

History: NEW, 2022 MAR p. 230, Eff. 2/12/22.