

Deregulation Project



December 17, 2025

Office of External Affairs and Communications

Context



NCUA Strategic Plan

2022 – 2026

NCUA Mission

Enable access to financial services by facilitating safe, sound, and resilient credit unions.

Regulatory Review

▼ Title 12 Banks and Banking	Part / Section
▼ Chapter VII National Credit Union Administration	700 – 799
▶ Subchapter A Regulations Affecting Credit Unions	700 – 761
▼ Subchapter B Regulations Affecting the Operations of the National Credit Union Administration	790 – 799
Part 790 Description of NCUA; Requests for Agency Action	790.1 – 790.3
Part 791 Rules of NCUA Board Procedure; Promulgation of NCUA Rules	791.1 – 791.21
Part 792 Information for NCUA Board Meetings	792.01 – 792.69
Part 793 Procedures for	793.1 – 793.10
Part 794 of Handicap in	794.101 – 794.999
Part 795 al Credit Union	
Part 796 Administration	
Part 796 Post-Employment Restrictions for Certain NCUA Examiners	796.1 – 796.6
Part 797 Procedures for Debt Collection	797.1 – 797.25
Parts 798-799 [Reserved]	



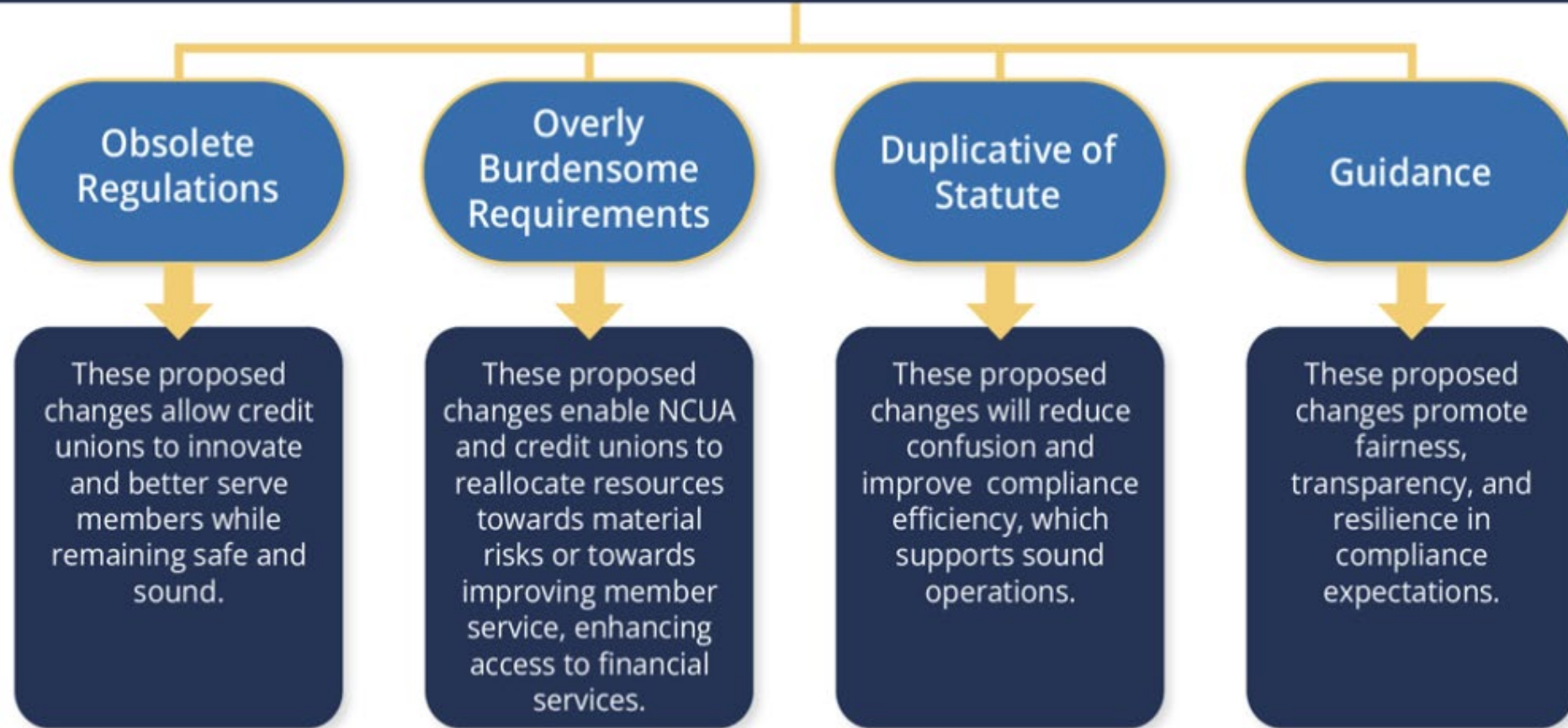
Code of Federal Regulations

A point in time eCFR system





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and resilient credit unions.



First Four NPRMs

Proposed Regulation Change	Obsolete Regulations	Overly Burdensome Requirements	Duplicative of Statute	Guidance
12 CFR 704.8 re Corporate Credit Unions		✓		
12 CFR 704.15 re Corporate Credit Unions		✓	✓	
12 CFR 715 re Supervisory Audits		✓	✓	
12 CFR 748 Appendix A - Guidelines for Safeguarding Member Information				✓
12 CFR 748 Appendix B - Guidance on Unauthorized Access				✓

List of Proposed Regulation Changes

12 CFR 704.8 and 704.15 – Corporate Credit Unions

Summary:

The NCUA Board (Board) is [proposing to amend](#) its regulations for corporate credit unions by removing the requirement that a corporate credit union's asset and liability management committee (ALCO) must have at least one member who is also a member of the corporate credit union's board of directors. The proposed rule would also remove filing and notification requirements related to a corporate credit union's annual report and any management letter or other report issued by its independent public accountant. The intended effect is to reduce unnecessary regulatory burden and provide corporate credit unions with greater flexibility.

Link to full proposal: <https://www.federalregister.gov/public-inspection/2025-22487/corporate-credit-unions>

Simplified Summary: The NCUA Board proposes removing a requirement that a corporate credit union's ALCO must have at least one member who is also a member of the corporate credit union's board of directors. The proposed rule also removes filing and notification requirements related to a corporate credit union's annual report and independent public accountant's management letter or other report.

Proposed Changes in the Rule:

- **Change 1: ALCO Committee Representation** ([12 CFR 704.8](#))
 - The Board now proposes to rescind the requirement for each corporate credit union's ALCO to have at least one member who is also a member of the board of directors.
 - **Impact on Credit Unions:** Corporate credit union boards would have the ability to determine their ALCO membership. The change would also reduce burden on board members.
- **Change 2: Filing requirements related to a corporate credit union's annual report** ([12 CFR 704.15](#))
 - The Board proposes to:
 - Rescind the requirement to file a copy with NCUA of an annual report within 180 days after the end of the calendar year and any management letter or other report issued by its independent public accountant within 15 days after receipt by the corporate credit union.
 - Rescind the requirement for NCUA to make the annual report available for public inspection.
 - Rescind requirements related to untimely filings.
 - Remove the requirement to report on the engagement of an independent public accountant.
 - NCUA can access this information through other means. The proposed changes only remove the requirements for the corporate credit union to file the documents with NCUA but does not limit NCUA's access to the information.
 - The change related to the independent public accountant engagement is intended to reduce burden. Corporate credit unions would still need to inform NCUA when its independent public accountant is dismissed or resigns.
 - **Impact on Credit Unions:** Eliminating these filing requirements will remove unnecessary and unduly burdensome requirements on corporate credit unions.

Resources

Press Release -

<https://ncua.gov/newsroom/press-release/2025/ncua-announces-deregulation-project-and-first-round-proposed-regulatory-changes>

Deregulation Project -

<https://ncua.gov/news/deregulation-project>

Federal Register

<https://www.federalregister.gov/>

DOCUMENT HEADINGS

National Credit Union Administration
12 CFR Part 704
RIN 3133-AF73

AGENCY:

National Credit Union Administration (NCUA).

ACTION:

Proposed rule.

SUMMARY:

The NCUA Board (Board) is proposing to amend its regulations for corporate credit unions by removing the requirement that a corporate credit union's asset and liability management committee (ALCO) must have at least one member who is also a member of the corporate credit union's board of directors. The proposed rule would also remove filing requirements related to a corporate credit union's annual report and any management letter or other report issued by its independent public accountant. The intended effect is to reduce unnecessary regulatory burden and provide corporate credit unions with greater flexibility.