

Samples: Preliminary Warning Letter Removal

Date

Mr. John Doe
Board Chairperson
ABC Federal Credit Union
Address
City, State Zip

Dear Mr. Doe:

During the recent examination of your credit union, examiner [NAME] noted a satisfactory level of improvement in your credit union's compliance with [GIVE DESCRIPTION]. Specifically, you met all of the requirements of the [PWL DATE] Preliminary Warning Letter (PWL). Therefore, I am releasing you from the terms of the PWL.

Accomplishment of the requirements outlined in the PWL decreases your credit union's [TYPE OF RISK] risk. I urge you and your fellow officials to continue your efforts to improve and maintain the long-term viability of the credit union.

Please contact examiner [examiner's name] at [phone number] with any questions.

Sincerely,

[NAME]
Regional Director

[Office]/[WRITER'S INITIALS]
SSIC XXXX
Charter #

cc: SE
EX
SSA (when applicable)

Date

Mr. John Doe
Board Chairperson
ABC Federal Credit Union
Address
City, State Zip

Dear Mr. Doe:

Your [date] examination report, completed by examiner [examiner's name], outlines the corrective actions implemented to improve compliance with the Bank Secrecy Act (BSA). I commend you and your board of directors on the progress you have made to correct noted concerns. As a result, I am removing your Preliminary Warning Letter (PWL).

Previously, you received notification you were subject to requirements under Section 748.2(c)(4) of the NCUA rules and regulations. You received a PWL, dated [date], 2010, indicating you had not obtained adequate BSA training of credit union staff and officials as required.

I encourage you and your fellow officials to continue implementing corrective actions to resolve all concerns addressed in your examination report, including mitigating loan losses and developing a formal written strategic plan.

My staff will be in contact with you to review your progress. Please contact examiner [examiner's name] at [phone number] with any questions.

Sincerely,

[NAME]
Regional Director

[Office]/[WRITER'S INITIALS]
SSIC XXXX
Charter #

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