

**2675.2600 INTERNAL CONTROL.**

Subpart 1. **Written internal control policy.** Management of a bank, trust company, savings bank, or deposit taking industrial loan and thrift company shall establish a written internal control system. A report describing the scope of coverage and effectiveness of the internal control system shall be reviewed for adequacy and approved by the board annually. Documentation of internal audit procedures performed in testing this internal control system and the reports shall be maintained by the bank for inspection by the supervisory examiners and by the external auditors. The board shall consider inclusion of recommendations made by supervisory examiners and external auditors regarding the internal control system.

Subp. 2. **Resolution officer.** The board of directors, through its management, will designate one or more of its officers as a resolution officer. It is the responsibility of this person to promptly investigate and respond to written complaints, disputes, and inquiries from bank customers regarding the customer's account or bank activities. Individual files containing the complaint letter, investigation procedure, and disposition of the matter shall be maintained for 18 months following disposition.

**Statutory Authority:** *MS s 45.023; 46.01*

**History:** *12 SR 623; 14 SR 517; 21 SR 1778*

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