**Section 1075.1630 Suspension by Notice**

a) Upon determination that suspension is necessary for the protection of a savings bank operating under the Act or for depositors and in accordance with the Act and this Part, the Director may by notice suspend an officer, organization director, employee or agent of a savings bank operating under the Act and suspend the individual from participation in any manner in the affairs of any savings bank operating under the Act.

b) A suspension Order by the Director issued pursuant to this Section shall be in effect and enforceable upon service and, unless stayed by a reviewing court, shall remain in effect until the charges are dismissed and the administrative proceedings are completed, or until the effective date of any final Order of removal, suspension or prohibition that is issued by the Director.

c) A suspension Order by the Director issued pursuant to this Section shall:

1) contain findings of fact sufficient to support imposition of a suspension by notice;

2) recite the statutory basis for the Order;

3) appoint a hearing officer;

4) impose an immediate suspension of participation in any manner in the affairs of any savings bank operating under the Act;

5) be signed by the Director or by a person authorized to act in her or his stead; and

6) be with a notice of suspension that:

A) sets a hearing date within 30 days after the date on which the Order takes effect;

B) names the hearing officer who shall conduct the hearing; and

C) includes a copy of the Director's rules pertaining to hearings.

d) Subject to this Subpart M, hearing shall be pursuant to 38 Ill. Adm. Code 100.

(Source: Amended at 46 Ill. Reg. 18013, effective October 27, 2022)