**Section 1075.1650 Unauthorized Participation of Convicted Individual**

a) Upon a finding by the Director, without hearing on the matter, that a current or proposed officer, organization director, agent or employee of a savings bank operating under the Act has been convicted of any criminal offense involving dishonesty or a breach of trust, the Director shall Order that such person shall not participate in any manner, at the conduct of affairs at a savings bank operating under the Act.

b) The Order of the Director shall:

1) state the grounds for the Order;

2) recite the statutory basis for the Order;

3) include true copy of the final judgment of the conviction of the individual; and

4) be signed by the Director.

c) Notwithstanding subsection (a), the Director, upon prior request, may grant written consent to participate in a savings bank operated under the Act. A request must be made in writing to the Director. The decision of the Director is not reviewable.

d) Request for consent of the Director shall be made in writing to the Director. The request shall include:

1) a written statement of the consent that is requested;

2) a written statement of proposed participation in the conduct of affairs of an insured depository institution or financial services entity; and

3) a written statement, supported by all relevant documentation, of the reasons why the party believes consent should be granted.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)