**Section 1075.1920 Plan of Conversion – Prohibited Provisions**

a) The plan of conversion shall contain no provision that the Director determines to be inequitable or detrimental to the applicant, its account holders, or other savings banks or to be contrary to the public interest.

b) Except for loans to eligible account holders and supplemental eligible account holders that are fully secured by certificates of deposit with the converting savings bank of the account holders, the plan of conversion shall contain no provision that permits or requires the applicant to extend credit of any kind in any way or to distribute assets of any kind in any way to any person or entity to purchase the applicant's capital stock before or during the conversion.

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