**Section 1075.2075 Submission of Information by Applicant**

a) In addition to the information required in Section 1075.2070, the applicant shall submit information demonstrating to the satisfaction of the Director the independence and expertise of any person preparing materials under Section 1075.2070. However, a person will not be considered as lacking independence because the person will participate in effecting the sale of capital stock under the plan of conversion or will receive a fee from the applicant for services given in connection with the appraisal only if the person provides full and accurate disclosure of the fact of participation and receipt of fee to the Director and in the offering circular. The Director shall find no disclosure full and adequate unless the following information is clearly and prominently stated:

1) the extent to which the person is directly or indirectly involved in preparing material required by Section 1075.2070 and in effecting the sale of capital stock under the conversion plan; and

2) an itemized statement of fees received for preparing information required by Section 1075.2070 and for all other services given.

b) The Director may require additional disclosures where necessary to ensure the integrity and accuracy of the information presented pursuant to Section 1075.2070.

c) No information provided pursuant to Section 1075.2070 shall be approved by the Director unless the Director finds that full and adequate disclosure required by this Section has been made.

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