PART 1400—ORGANIZATION AND FUNCTIONS

Subpart A—Organization and Functions

§ 1400.1 Farm Credit System Insurance Corporation.
The Farm Credit System Insurance Corporation (Corporation) was created by sections 5.52 and 5.58 of the Farm Credit Act of 1971 (Act) to carry out the responsibilities set out in part E of title V of the Act, including insuring the timely payment of principal and interest on notes, bonds, debentures, and other obligations issued under subsection (c) or (d) of section 4.2 of the Farm Credit Act on behalf of one or more Farm Credit System banks.

Subpart A—Organization and Functions

§ 1400.2 Board of Directors of the Farm Credit System Insurance Corporation.
The Board of Directors of the Farm Credit System Insurance Corporation is entrusted with the responsibility to manage the Corporation. The Board of Directors consists of the members of the Farm Credit Administration Board. The Chairman of the Corporation is elected by the members of the Board.

§ 1400.3 Organization of the Farm Credit System Insurance Corporation.
Officers of the Corporation shall be appointed by the Board of Directors of the Corporation. Current information on the organization of the Corporation may be obtained from the Corporation, 1501 Farm Credit Drive, McLean, Virginia 22102–0826.

Subpart B [Reserved]