Farm Credit Administration § 612.2270

(3) Make such determinations as are required by this part;
(4) Maintain records of actions taken to resolve and/or make determinations upon each case reported relative to provisions of this part;
(5) Make appropriate investigations, as directed by the institution’s board; and
(6) Report promptly, pursuant to part 617 of this chapter, to the institution’s board and the Office of General Counsel, Farm Credit Administration, all cases where:
   (i) A preliminary investigation indicates that a Federal criminal statute may have been violated;
   (ii) An investigation results in the removal of a director or discharge of an employee; or
   (iii) A violation may have an adverse impact on continued public confidence in the System or any of its institutions.

(b) The Standards of Conduct Official shall investigate or cause to be investigated all cases involving:
   (1) Possible violations of criminal statutes;
   (2) Possible violations of §§612.2140 and 612.2150, and applicable policies and procedures approved under §612.2165;
   (3) Complaints received against the directors and employees of such institution; and
   (4) Possible violations of other provisions of this part or when the activities or suspected activities are of a sensitive nature and could affect continued public confidence in the Farm Credit System.

(c) An association board may comply with this section by contracting with the Farm Credit Bank or agricultural credit bank in its district to provide a Standards of Conduct Official.

§ 612.2270 Purchase of System obligations.

(a) Employees and directors of System institutions, other than the Federal Farm Credit Banks Funding Corporation, may only purchase joint, consolidated, or Systemwide obligations that are:
   (1) Part of an offering available to the general public; and
   (2) Purchased through a dealer or dealer bank affiliated with a member of the selling group designated by the Federal Farm Credit Banks Funding Corporation or purchased in the secondary market.

(b) No director or employee of the Federal Farm Credit Banks Funding Corporation may purchase or otherwise acquire, directly or indirectly, except by inheritance, any joint, consolidated, or Systemwide obligation.