§ 618.8330 Production of documents and testimony during litigation.

(a) If your bank or association is a party to litigation with a borrower or a successor in interest, you or your directors, officers, or employees may disclose confidential information about that borrower or the successor in interest during the litigation.

(b) If the Government or your bank or association is not a party to litigation, you or your directors, officers, or employees may produce confidential documents or testimony only if a court of competent jurisdiction issues a lawful order signed by a judge.

[64 FR 43049, Aug. 9, 1999]
§ 618.8440 Planning.

(a) Business plan requirement. No later than 30 days after the commencement of each calendar year, the board of directors of each Farm Credit System institution must adopt an operational and strategic business plan for at least the succeeding 3 years.

(b) Content of business plan. The plan must include, at a minimum, the following:

(1) A mission statement.

(2) An annual review of the internal and external factors likely to affect the institution during the planning period. The review must:

(i) Incorporate the description and assessment of workforce and management strengths and weaknesses required by paragraph (b)(7)(i) of this section;

(ii) Include an assessment of the needs of the board, including skills and diversity, based on the annual self-evaluation of the board’s performance; and

(iii) Include strategies for correcting identified weaknesses.

(3) Quantifiable goals and objectives.

(4) Pro forma financial statements for each year of the plan.

(5) A detailed operating budget for the first year of the plan.

(6) The capital adequacy plan adopted pursuant to §615.5200(b) of this chapter.

(7) A human capital plan that includes, at a minimum, the items specified in this paragraph (b)(7). These items may be contained in other board-approved documents that are adopted annually, provided the items are summarized in, and incorporated by reference into, the human capital plan.

(i) A description of the institution’s chartered territory by market segment, including the characteristics of demography, geography, and types of agriculture practiced; and

(ii) Strategies and actions to market the institution’s products and services to all eligible and creditworthy persons, with specific outreach toward diversity and inclusion within each market segment.

(c) Board reporting requirements.

(1) Each institution must report annually to its board of directors on the progress the institution has made in accomplishing the strategies and actions required by paragraph (b)(7)(iii) of this section.

(2) Each institution subject to paragraph (b)(8) of this section must report annually to its board of directors on the progress the institution has made in accomplishing the strategies and actions required by paragraph (b)(8)(ii) of this section.

[77 FR 25587, May 1, 2012]

PART 619—DEFINITIONS

Sec. 619.9000 The Act.
619.9010 Additional security.
619.9015 Agricultural credit associations.
619.9020 Agricultural credit banks.
619.9025 Agricultural land.
619.9050 Associations.
619.9060 Bank for cooperatives.
619.9110 Consolidation.
619.9120 Differential interest rates.
619.9130 Direct lender.