



CHAPTER 54B
ARTICLE 4 - SUPERVISION AND REGULATION

N.C.G.S. § 54B-63.1.

Confidential records.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 408, s. 2 — first act in the lineage	RETRIEVED 21 September 2026, 04:22 UTC	SOURCE FINGERPRINT e9db8b8d8b8070113722118a - bca89a3ceec39d0b6bbec7b6 - 351a7f7cd43762b7
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- § 54B-63.1(a) As used in this section:
- (1) "Compliance review committee" means:
 - a. An audit, loan review, or compliance committee appointed by the board of directors of an association or any other person to the extent the person acts at the direction of or reports to a compliance review committee; and
 - b. Whose functions are to audit, evaluate, report, or determine compliance with any of the following:
 - 1. Loan underwriting standards;
 - 2. Asset quality;
 - 3. Financial reporting to federal or State regulatory agencies;
 - 4. Adherence to the association's investment, lending, accounting, ethical, and financial standards; or
 - 5. Compliance with federal or State statutory requirements.
 - (2) "Compliance review documents" means documents prepared for or created by a compliance review committee.
 - (3) "Loan review committee" means a person or group of persons who, on behalf of an association, reviews assets, including loans held by the association, for the purpose of assessing the credit quality of the loans or the loan application process, compliance with the association's investment and loan policies, and compliance with applicable laws and regulations.

(4) "Person" means an individual, group of individuals, board, committee, partnership, firm, association, corporation, or other entity.

§ 54B-63.1(b) Associations chartered under the laws of North Carolina or of the United States shall maintain complete records of compliance review documents, and the documents shall be available for examination by any federal or State association regulatory agency having supervisory jurisdiction. Notwithstanding Chapter 132 of the General Statutes, compliance review documents in the custody of an association or regulatory agency are confidential, are not open for public inspection, and are not discoverable or admissible in evidence in a civil action against an association, its directors, officers, or employees, unless the court finds that the interests of justice require that the documents be discoverable or admissible in evidence.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

				1996
1995				
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT	CHARACTER	
01	1995	c. 408, s. 2	ENACTED	

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 54B-63.1 (1995).

PINPOINT
N.C. Gen. Stat. § 54B-63.1(a) (1995).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1995, c. 408, s. 2.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

