WEST VIRGINIA CODE: §31C-8-2

§31C-8-2. Indemnification of officers.

A credit union may indemnify its officers, directors or employees by purchase of insurance or otherwise, to the extent that such indemnification is permitted to that institution under federal law. Indemnification articles or bylaws must conform to, or be more restrictive than, that set forth in section nine, article one, chapter thirty-one of this code. The commissioner reserves the right to prohibit or limit, by regulation or order, any indemnification payment for reasons of safety and soundness or nonconformity to the credit union's articles of incorporation or bylaws or to the restrictions placed on indemnification contained in this section or other applicable state law.

WV Legislature