



One Mission. Community Banks.®

Capitol Comments July 2016

When there is a deadline associated with an item, you will see this graphic: 

Joint federal agency issuances

Agencies announce distressed or underserved nonmetropolitan geographies

The Federal Reserve, OCC, and FDIC announced the availability of a [list](#) of distressed or underserved nonmetropolitan middle-income geographies, where revitalization or stabilization activities are eligible for CRA consideration as community development.

Final revisions to CRA Q&As released

The federal bank regulatory agencies with responsibility for Community Reinvestment Act rulemaking today published final revisions to "[Interagency Questions and Answers Regarding Community Reinvestment](#)". The Questions and Answers document provides additional guidance to financial institutions and the public on the agencies' CRA regulations.

The new and revised guidance addresses questions raised by bankers, community organizations, and others regarding the agencies' CRA regulations in the following areas:

- Availability and effectiveness of retail banking services.
- Innovative or flexible lending practices.
- Community development-related issues, including: (i) economic development; (ii) community development loans and activities that revitalize or stabilize underserved nonmetropolitan middle-income geographies; and (iii) community development services.
- Responsiveness and innovativeness of an institution's loans, qualified investments, and community development services.

The final revisions are being issued by the Federal Reserve, FDIC, and OCC. The [notice](#) will be published in the Federal Register.

Joint agencies publicize host state loan to deposit ratios

The Federal Reserve, the FDIC, and the OCC made public the [host state loan-to-deposit ratios](#) that the agencies will use to determine compliance with the prohibition from establishing or acquiring a branch or branches outside of its home state primarily for the purpose of deposit production. The Gramm-Leach-Bliley Act amended coverage to include any branch of a bank controlled by an out-of-state bank holding company.

To determine compliance, the appropriate agency first compares a bank's estimated statewide loan-to-deposit ratio to the estimated host state loan-to-deposit ratio for a particular state. If the bank's statewide loan-to-deposit ratio is at least one-half of the published host state loan-to-deposit ratio, the bank has complied. A second step is conducted if a bank's estimated statewide loan-to-deposit ratio is less than one-half of the published ratio for that state or if data are not available at the bank to conduct the first step. The second step requires the appropriate agency to determine whether the bank is reasonably helping to meet the credit needs of the communities served by the bank's interstate branches.

CFPB actions

CFPB announces annual Reg. Z adjustments

The CFPB [announced](#) its annual adjustments to the dollar amounts of various thresholds under the Truth in Lending Act regulations that will apply to certain consumer credit transactions in 2017. The adjustments are based on the percentage change in Consumer Price Index.

Comment: Among the mortgage servicing problems observed by CFPB examiners:

- *Information about loan modifications is late, incorrect, or deceptive due to technological breakdowns or malfunctions*
- *Consumers get the runaround when loans transfer to a new servicer with incompatible computer systems*

Technology failures and process breakdowns cause mortgage servicing violations

CFPB released a [special edition supervision report](#) focused specifically on mortgage servicers. The report found that some mortgage servicers continue to use failed technology that has already harmed consumers, putting the company in violation of the CFPB's new servicing rules. In its examinations covering numerous mortgage servicers since the new CFPB rules took effect in January 2014, CFPB examiners have found violations because of deficient technology and process breakdowns. Specifically, examiners have observed problems with loss mitigation and servicing transfers. To spur industry in its general compliance with CFPB rules, the CFPB is also releasing an [updated mortgage servicing exam manual](#).

Comment: CFPB examiners have observed mortgage servicing problems including:

- *Late, incorrect, or deceptive information about loan modifications because of technological breakdowns or malfunctions.*
- *Consumers getting the runaround when loans transfer to new servicers with incompatible computer systems.*

Mortgage services should note that there will be a greater emphasis in exams on:

- *Complaint handling and requests by troubled borrowers.*
- *Discrimination issues.*

CFPB releases monthly compliant snapshot

The CFPB released a [monthly complaint snapshot](#) highlighting complaints about consumer loans including vehicle loans and leases, installment loans, title loans, and pawn loans. The report shows that consumers continue to complain about issues managing their loans and problems they encounter when they are unable to pay off the loans. This month's report also highlights trends seen in complaints coming from Arkansas. As of June 1, 2016, the Bureau has handled approximately 906,400 complaints across all products.

Comment: Student complaint volume rose 61% in March to May 2016 compared with March to May 2015. During that same period, consumer loan complaints rose 27% and bank account/services complaints rose 18%.

CFPB proposal should lessen burden of privacy notices

CFPB [proposed an amendment](#) to reflect Congress' intent in the Fixing America's Surface Transportation Act (FAST Act), which amended the Gramm-Leach-Bliley Act on December 4, 2015. This amendment, titled Eliminate Privacy Notice Confusion, added new GLBA section 503(f), which provides an exception under which financial institutions that meet certain conditions are not required to provide annual privacy notices to customers. To qualify for the exception, a financial institution must not share nonpublic personal information about customers except as described in certain statutory exceptions. Additionally, a financial institution must not have changed its policies and practices with regard to disclosing nonpublic personal information from those that the institution disclosed in the most recent privacy notice sent. The proposed amendment would provide timing requirements for delivery of annual notices when a financial institution that qualified for this annual notice exception later changes its policies or practices in a manner that causes it to no longer qualifies for the exception. The proposal would also remove the provision allowing use of the alternative delivery method for annual privacy notices. Comments will be received until August 10, 2016.

Comment: If adopted, this amendment will allow financial institutions that meet the conditions of the exemption to forgo providing annual privacy notices. This will save them both time and money. In a time of industry consolidation and depressed lending markets, community banks are always grateful for sensible regulatory relief that saves time and money. The clarification regarding timing for annual notices in the event the exemption is no longer applicable is very helpful. Providing that the first annual notice should not be given until the following year and no later than December 31 is sensible. Finally, the clarification regarding posting the notice on an institution's web page is also helpful—such posting is not needed as an alternative delivery device where the annual notice is no longer required. However, it is certainly a good practice to post.

CFPB announces redlining settlement

The CFPB and Department of Justice announced a joint action against BancorpSouth Bank for discriminatory mortgage lending practices that harmed African Americans and other minorities. The [complaint](#) filed by the CFPB and DOJ alleges that BancorpSouth engaged in numerous discriminatory practices, including illegally redlining in Memphis; denying certain African Americans mortgage loans more often than similarly situated non-Hispanic white applicants; charging African-American customers for certain mortgage loans more than non-Hispanic white borrowers with similar loan qualifications; and implementing an explicitly discriminatory loan denial policy. If the proposed [consent order](#) is approved by the court, BancorpSouth will pay \$4 million in direct loan subsidies in minority neighborhoods in Memphis, at least \$800,000 for community programs, advertising, outreach, and credit repair, \$2.78 million to African-American consumers who were unlawfully denied or overcharged for loans, and a \$3 million penalty.

Comment: In the [complaint](#), the CFPB and DOJ alleged that BancorpSouth illegally redlined, discriminated in underwriting certain mortgages, and implemented an explicitly discriminatory denial policy. Click here to access [maps](#) from the complaint.

Action: Each bank with branches should check the minority populations of the neighborhoods in its service area, the minority populations of the neighborhoods where it has branches, the percentage of loans it makes to minorities and in predominantly minority neighborhoods, and whether the bank's advertising is focused in majority-White neighborhoods. If a bank can afford it, it might also employ minority mystery shoppers who present themselves to loan officers as being from predominately minority neighborhoods. Lastly, audit your loan portfolio to see if the bank charged higher rates or consistently rejected minority applicants at a significantly higher rate than similarly situated White applicants.

CFPB issues Summer 2016 Supervisory Highlights

In the [Summer 2016 Supervisory Highlights](#), the CFPB reports examination findings in the areas of auto originations, debt collection, mortgage origination, small-dollar lending, and fair lending. As in past editions, this report includes information about recent public enforcement actions that were a result, at least in part, of the CFPB's supervisory work. The report also includes information on the CFPB's coordination with state and federal regulators on supervisory matters, as well as information on recently released guidance.

CFBP orders bank to pay \$10 million for illegal overdraft practices

The CFPB ordered Santander Bank, N.A. (a national bank with \$92 billion in assets and 673 locations), to pay \$10 million fine for illegal overdraft service practices. According to the CFPB's press release, Santander's telemarketing vendor deceptively marketed the overdraft service and signed certain bank customers up for the service without their consent. In addition to paying the civil money penalty to the CFPB, Santander Bank must go back and give consumers the opportunity to provide their affirmative consent to overdraft service, not use a vendor to telemarket its overdraft service, and it must increase oversight of vendors it uses to telemarket consumer financial products or services. [Press release](#). [Consent order](#).

Comment: Santander used a third party telemarketer to call consumers to persuade them to opt-in to the overdraft service. Telemarketers were rewarded for hitting specific sales targets. Some telemarketers misinformed customers and signed customers up for overdraft service without their consent. Santander was cited by the CFPB for failing to identify and stop the deceptive and improper tactics.

Community bankers can learn important vendor management lessons from this enforcement action. One of the most important lessons is that you must know what your third party vendors are doing. Banks should ensure that third party marketers—and their own customer service representatives—are provided a script, well-trained, and kept on-message. Conversations should be monitored to assure compliance—we've all heard the "this call may be recorded for quality assurance." Well, it is a good idea to record or listen to calls for compliance assurance.

CFPB's Cordray survives challenge to recess appointment

The [CFPB prevailed in a court challenge](#) to the President's 2012 recess appointment of director Richard Cordray. The U.S. District judge in the case has not ruled on constitutional questions related to the CFPB's powers.

Comment: Contrary to the thoughts of many in banking, this opinion is actually good for community banks. If the court had overturned Cordray's recess appointment, then all CFPB rules would be unauthorized and the language of Dodd-Frank would control many transactions—going back to the effective date of the Act—without many of the exemptions the CFPB adopted for small banks, small remittance transferors, mortgage loans in rural areas, and mortgage loans in underserved areas. That would've been a huge problem!

CFPB blog

[Researchers – Share your work at the CFPB Research Conference](#)

[Save the date, Sacramento, Calif.!](#)

[Consumers Count: Five years standing up for you](#)

[Immigrants facing unique financial challenges](#)

[Consumer Financial Protection Bureau Orders Santander Bank to Pay \\$10 Million Fine for Illegal Overdraft Practices](#)

[Money conversations with your kids made easier with our Money as You Grow book club](#)

[Prepared Remarks of CFPB Director Richard Cordray on FINRA Foundation National Financial Capability Study Release](#)

[La delimitación ilegal: Acción del CFPB y del Departamento de Justicia requiere que el banco BancorpSouth pague millones de dólares a consumidores perjudicados](#)

[Don't get taken for a ride; protect yourself from an auto loan you can't afford](#)

[Guard against fraud and make better financial decisions for Military Consumer Protection Month](#)

[Redlining: CFPB and DOJ action requires BancorpSouth Bank to pay millions to harmed consumers](#)

[Many consumers face challenges in understanding auto financing, says new CFPB report](#)

[Dads: Help your children with money, just by being you!](#)

[Arm yourself with knowledge when shopping for an auto loan](#) (Advice for servicemembers)

FDIC actions

FDIC announces revisions and burden reducing changes to Call Report

The FDIC announced ([FIL-44-2016](#)) that the FFIEC approved revisions to the Call Report that will take effect September 30, 2016, and March 31, 2017. These Call Report revisions were proposed by the three federal banking agencies, under the auspices of the FFIEC, in September 2015 (see [FIL-39-2015](#), dated September 18, 2015). The proposed revisions included certain burden-reducing changes, several new and revised Call Report data items, and a number of instructional clarifications. After considering the comments received on the proposal, the FFIEC and the agencies are proceeding with most of the proposed reporting changes, with some modifications. The U.S. Office of Management and Budget must approve the revisions to the Call Report before they can be implemented.

In [FIL-45-2016](#), the FDIC announced that, as part of its community bank Call Report burden-reduction initiative, the FFIEC approved a number of burden-reducing changes to the Consolidated Reports of Condition and Income (Call Report) as well as certain new and revised data items and instructional revisions. Subject to approval by the U.S. Office of Management and Budget, these Call Report revisions will take effect September 30, 2016, or March 31, 2017, depending on the change.

Comment: According to [FIL-45-2016](#):

- *As another part of this initiative, the FFIEC and the agencies have considered options for further streamlining the Call Report for community institutions. Publication of a proposal for a streamlined, less burdensome Call Report for eligible small institutions is anticipated later in 2016.*
- *After considering the comments received on the September 2015 proposal, the FFIEC and the agencies are implementing most of the proposed revisions, with some modifications.*
- *The Call Report revisions approved by the FFIEC include:*
 - *Deletions of certain existing data items in five schedules;*

- *Increases in existing reporting thresholds and the establishment of a new threshold for certain data items in six Call Report schedules;*
- *Instructional revisions pertaining to the reporting of gains (losses) on certain equity securities and the custodial bank deduction for assessment purposes; and*
- *New and revised data items and information, some of which are of limited applicability. These revisions involve Chief Executive Officer contact information, the Legal Entity Identifier, preprinted captions for itemizing components of certain data items, extraordinary items, time deposit data, external auditing programs, fair value option loans, trading revenue, "dually payable" deposits in foreign branches, and supplementary leverage ratio data.*

Information Technology Risk Examination Program

The FDIC updated its information technology and operations risk (IT) examination procedures to provide a more efficient, risk-focused approach. This enhanced program also provides a cybersecurity preparedness assessment and discloses more detailed examination results using component ratings. [FIL-43-2016](#).

Comment: Send this to your CEO, Chief Information Security Officer, and Chief Information Officer.

FAQs on identifying, accepting and reporting brokered deposits

The FDIC is finalizing updates to its Frequently Asked Questions regarding identifying, accepting and reporting brokered deposits. In November 2015, the FDIC released for comment proposed updates to the FAQs that were originally issued in January 2015. After consideration of the comments received, the FDIC retained a majority of the proposed updates, with certain clarifications and new FAQs. [FIL-42-2016](#) supersedes [FIL-2-2015](#) and [FIL-51-2015](#).

Section 29 of the Federal Deposit Insurance Act (12 U.S.C. §1831f) and Section 337.6 of the FDIC's rules and regulations (12 C.F.R. § 337.6) define the term "deposit broker" and restrict the acceptance of brokered deposits by FDIC-insured depository institutions that are not well capitalized for Prompt Corrective Action purposes. The FAQs are based on the statute, regulation and explanations of the requirements for identifying and accepting brokered deposits provided to the industry through published advisory opinions and the FDIC's Study on Core Deposits and Brokered Deposits issued in July 2011, as well as on comments received since publication of the FAQs. The FAQs provide plain language information about categorizing brokered deposits.

The FDIC will continue to consider each request on a brokered deposits determination on a case-by-case basis and will issue additional advisory opinions as appropriate. The FAQs will be updated periodically on the FDIC's website at <https://www.fdic.gov/news/news/financial/>.

Comment: Distribute to your CEO and CFO.

FDIC launches small business lending survey

The FDIC [announced](#) the launch of a survey of banks regarding their small business lending practices. The web-based survey of roughly 2,000 randomly selected FDIC-insured banks will begin in late June and will be administered by the U.S. Census Bureau on behalf of the FDIC.

Comment: If your bank was chosen to participate, it should have already been contacted. Results are expected in late 2017.

OCC actions

OCC releases semiannual risk report

The OCC reported strategic, credit, operational, and compliance risks remain top concerns in its [Semiannual Risk Perspective for Spring 2016](#), released today.

Highlights from the report include:

- Strategic risk remains high as banks struggle to execute their strategic plans and face challenges in growing revenue.
- Credit risk is increasing because of strong loan growth combined with easing in underwriting standards. An increase in concentrations and risk layering, continues as banks strive for yield in an increasingly competitive environment. This is particularly evident in indirect auto, commercial and industrial, and commercial real estate.
- Operational risk concerns include increasing cyber threats, reliance on third-party service providers, and resiliency planning.
- Banks face challenges meeting the integrated mortgage disclosure requirements and amended Military Lending Act regulatory requirements, the latter of which takes effect on October 3, 2016, and managing Bank Secrecy Act risks.

- Low energy prices, the potential for rising interest rates, and risks associated with banks partnering with marketplace lending firms are of concern and being monitored, as they may develop into broader system-wide issues.

Comment: The OCC's National Risk Committee is monitoring risks that warrant awareness among bankers and examiners because they may develop into broader system-wide issues and may have already raised concerns at certain banks. They include:

- *Competition for funding due to interest rate risk.*
- *Potential compliance, BSA, operational, market, or credit issues with interaction with marketplace lending firms.*
- *The economic impact of low energy prices.*
- *Allowance for loan and lease loss levels and methods not sufficiently addressing risk.*

Federal Reserve actions

Fed announces check services pricing changes

The Fed announced 2017 changes to check services prices. Key changes will include:

- Simplifying our deposit services (both FedForward[®] and FedReturn[®]) by offering only fully mixed deposit options with varying levels of fixed and variable pricing to best support customers of all sizes
- Eliminating all current sorted deposit options
- Maintaining differentiated pricing by deposit deadline
- Continuing the receiver-based tiered pricing model based on volume, but implementing a set of transparent volume guidelines to define a receiver's tier assignment (guidelines will be updated and published on an annual basis)
- Eliminating the FedReceipt[®] deposit discount
- Reducing the FedReceipt fees (both daily fixed and per item)
- Maintaining the current RPPR deposit discount, but applying the discount to each item deposited rather than each item received

Fed releases list of minority owned depository institutions

The Fed released a [list](#) of minority owned depository institutions and their branches as of March 31, 2016.

Fed releases list of large commercial banks

The Fed released a [list](#) of insured U.S.-chartered commercial banks that have consolidated assets of \$300 million or more, ranked by consolidated assets.

Repeal of Reg. AA and publication of exam procedures for §5 of FTC Act

The Board issued [CA 16-4](#) giving notice of the [repeal of Regulation AA](#) and publication of examination procedures for Section 5 of the FTC Act.

The Dodd-Frank Act repealed the Board's authority to write rules that address unfair or deceptive acts or practices, which were contained in Regulation AA. Regulation AA included the Board's "credit practices rule," which prohibited banks from using certain practices to enforce consumer credit obligations and from including these practices in their consumer credit contracts. The Dodd-Frank Act provides the CFPB separate authority to promulgate rules to identify and prohibit unfair, deceptive, or abusive acts or practices.

Consequently, the Board repealed Regulation AA. CA 16-4 also serves as notice that the Board has retired the corresponding Regulation AA examination procedures (Unfair or Deceptive Acts or Practices: Credit Practices Rule). Supervised institutions are reminded that it is the Board's view that the unfair or deceptive acts or practices described in its former credit practices rule could violate the prohibition against unfair or deceptive acts or practices in section 5 of the FTC Act and Title X of the Dodd-Frank Act, even in the absence of a specific regulation governing the conduct.

The Board also published a [revised version of the examination procedures for Section 5 of the FTC Act](#) that reflects the repeal of Regulation AA. These examination procedures -- including the incorporated March 11, 2004 joint statement issued with the Federal Deposit Insurance Corporation, which outlines the standards to be used in determining whether specific acts or practices by state-chartered banks are unfair or deceptive -- are otherwise unchanged.

Other federal action and news

FASB releases CECL standard

After years of formulating the “Current Expected Credit Loss” model, the Financial Accounting Standards Board last week released its [standard](#) updating the guidance on recognition and measurement of credit losses for financial assets. The standard represents a significant change to the calculation of loss exposure in the asset portfolio. CECL becomes effective in 2020 for SEC registrants and in 2021 for others.

Comment: Each of the federal bank regulators issued something on this: [FDIC](#), [OCC](#), [Fed](#). Thankfully, in adopting the standard, FASB recognized the unique challenges faced by community banks in implementing and maintaining a potentially complex new process.

Secret Service Guidance on Ransomware

The Electronic Crimes Task Force provided some [excellent information](#) regarding best practices and mitigation strategies for an increasing level of cybersecurity concerns related to “ransomware”.

Publications, articles, reports, studies, testimony & speeches

FDIC Chairman on the impact of post-crisis reforms

FDIC Chairman Martin J. Gruenberg delivered a speech regarding the impact of post-crisis reforms on the U.S. financial system. His topics were credit availability, bank profitability, market liquidity, and migration of financial services to nonbanks. The Chairman concluded that: “the economic environment remains challenging for U.S. banks, with narrower net interest margins and modest overall economic growth. Nevertheless, I think an objective look at relevant data suggests that on balance, the reforms that have been put in place since the crisis have made the financial system more resilient and more stable, while strengthening the ability of banking organizations to serve the U.S. economy.”

Comment: The Chairman believes that there are significant headwinds, but bank earnings are on a generally favorable trajectory. He also commented that recent research does not support that the post-crisis market liquidity for bonds has declined. The Chairman said that research describes improvement in a number of standard measures of liquidity.

New residential construction and sales activity in May

HUD and the Census Bureau reported on new residential [construction](#) and [sales](#) activity in May.

Comptroller’s comments on responsible innovation

Comptroller of the Currency Thomas J. Curry’s [remarks](#) at the OCC’s Forum on Responsible Innovation highlighted the OCC’s effort to develop a framework for identifying and evaluating responsible innovation.

Comment: The Comptroller defined responsible innovation as innovation that “...meets the changing needs of consumers, businesses, and communities; is consistent with sound risk management; and aligns with the company’s business strategy. Said another way, responsible innovation within the federal banking system helps institutions achieve their public purpose without compromising their safety or soundness, and supports their long-term business goals.”

HUD study on first time homebuyers education and counseling

HUD published early findings from a rigorous, large-scale, random assignment study on the benefits that housing education and counseling provides to first-time homebuyers. Early results from [The First-Time Homebuyer Education and Counseling Demonstration](#) are encouraging and suggest homebuyer education and counseling may lead to favorable results for first-time homebuyers in terms of mortgage literacy and preparedness, homebuyer outcomes, and loan performance.

Comment: According to the HUD press release, the preliminary impacts of the study on the “early enrollee” sample of 2,377 participants include:

- *Improved mortgage literacy. Participants in a treatment group performed better a four-question mortgage literacy quiz than their control group counterparts.*
- *Greater appreciation for communication with lenders. Treatment group members are more likely to report that they would contact their lender before missing a mortgage payment. This finding indicates that education and counseling are successfully encouraging participants to engage productively with their lenders in times of distress.*
- *Improved underwriting qualifications. Treatment group members are more likely than their control group counterparts to have a credit score of 620 or higher. This finding shows that education and counseling are helping treatment group members correct inaccuracies in their credit reports, reduce bad credit events such as late or missed payment, or both to push their credit scores over the 620 threshold.*

- *No evidence of improved budgeting practices. Treatment group members are no more or less likely than their control group counterparts to compare a budget with their actual spending.*

Dallas Fed: Oil roller coaster: prices rise and fall

After a wild downhill ride at the start of the year, oil prices began ascending in the second quarter. Prices rose as market participants found some assurance that global inventory build-ups are slowing. However, the U.K.'s Brexit referendum and its possible global repercussions may signal a renewed series of ups and downs. [Quarterly Energy Update](#).

Beige Book for July 13, 2016

[Reports from the twelve Federal Reserve Districts](#) indicate that economic activity continued to expand at a modest pace across most regions from mid-May through the end of June. Business contacts in Cleveland reported a steady level of activity, while Minneapolis reported that activity increased at a moderate pace. Labor market conditions remained stable as employment continued to grow modestly since the previous report and wage pressures remained modest to moderate. Price pressures remained slight. Consumer spending was generally positive but with some signs of softening. Manufacturing activity was mixed but generally improved across Districts. Real estate activity continued to strengthen, and banks reported overall increases in loan demand. Agricultural activity was mixed but generally improving. The natural resources and energy sector has remained weak. The outlook was generally positive across broad segments of the economy including retail sales, manufacturing, and real estate. Districts reporting on overall growth expect it to remain modest.

FedFocus

[FedFocus](#) is the source for the latest Federal Reserve Financial Services news. Each edition keeps you informed about hot topics in the industry, as well as provides insight into the value of Federal Reserve Financial Services. In this month's edition:

- Bull's Eye Credit Union moves up the FedLine® access solutions chain
- FedLine Advantage® with a secondary VPN device helps make Warthen Bank stronger
- Fed Facts: The importance of education
- Don't risk it — take advantage of the Fed's Risk Management tools

FedFlash

[FedFlash](#) is the source for the latest Federal Reserve Financial Services operational news. Each bulletin keeps you informed of issues critical to your day-to-day operations, providing you with National and District updates regarding the Fed's products and services, processes, technical protocols and contact information. In this month's edition:

Account Services

- Reminder - Testing and training opportunities for billing data file layout changes

Central Bank

- New Federal Reserve collateral margins table effective August 1, 2016

Check/Check 21 Services

- Announcing 2017 Check Services pricing changes
- Check Adjustments Tip: Verify receipt by the Federal Reserve Banks

FedACH Services

- FedACH Feature: View unauthorized ACH return activity
- Same Day ACH and government returns
- Reminder - Keep FedACH contact information current
- Same Day ACH qualified batch reporting

Fedwire® Services

- FedTransaction Analyzer® tool format and data enhancements

Selected federal rules proposed

Proposed rules are included only when community banks may want to comment.

COMMENTS

CLOSE

SUMMARY OF PROPOSED RULE

08.22.2016 [Arbitration Agreements](#). The CFPB proposed to establish 12 CFR part 1040, which would contain regulations governing two aspects of consumer finance dispute resolution. First, the proposed rule would prohibit covered providers of certain consumer financial products and services from using an agreement with a consumer that provides for arbitration of any future dispute between the parties to bar the consumer from filing or participating in a class action with respect to the covered consumer financial product or service. Second, the proposal would require a covered provider that

is involved in an arbitration pursuant to a pre-dispute arbitration agreement to submit specified arbitral records to the Bureau. The Bureau proposes that the rulemaking would apply to certain consumer financial products and services. The Bureau is also proposing to adopt official interpretations to the proposed regulation.

09.01.2016 [FDIC adjustment of maximum CMPs](#). This interim final rule adjusts the maximum limit for CMPs according to inflation as mandated by Congress in the 2015 Adjustment Act. The intended effect of annually adjusting maximum civil money penalties in accordance with changes in the Consumer Price Index is to minimize any distortion in the real value of those maximums due to inflation, thereby promoting a more consistent deterrent effect in the structure of CMPs. Other technical changes to 12 CFR part 308 are intended to improve the transparency of the regulation and to assist readers in quickly identifying the applicable CMP amounts.

09.14.2016 [Payday, Vehicle Title, and Certain High-Cost Installment Loans](#). The CFPB proposed to establish 12 CFR part 1041, which would contain regulations creating consumer protections for certain consumer credit products. The proposal generally would cover two categories of loans. First, the proposal generally would cover loans with a term of 45 days or less. Second, the proposal generally would cover loans with a term greater than 45 days, provided that they (1) have an all-in annual percentage rate greater than 36 percent; and (2) either are repaid directly from the consumer's account or income or are secured by the consumer's vehicle. For both categories of covered loans, the proposal would identify it as an abusive and unfair practice for a lender to make a covered loan without reasonably determining that the consumer has the ability to repay the loan. The proposal generally would require that, before making a covered loan, a lender must reasonably determine that the consumer has the ability to repay the loan. The proposal also would impose certain restrictions on making covered loans when a consumer has or recently had certain outstanding loans. The proposal would provide lenders with options to make covered loans without satisfying the ability-to-repay requirements, if those loans meet certain conditions. The proposal also would identify it as an unfair and abusive practice to attempt to withdraw payment from a consumer's account for a covered loan after two consecutive payment attempts have failed, unless the lender obtains the consumer's new and specific authorization to make further withdrawals from the account. The proposal would require lenders to provide certain notices to the consumer before attempting to withdraw payment for a covered loan from the consumer's account. The proposal would also prescribe processes and criteria for registration of information systems, and requirements for furnishing loan information to and obtaining consumer reports from those registered information systems. The CFPB is proposing to adopt official interpretations to the proposed regulation.

Selected federal rules recently adopted

 Not all final rules are included. Only rules affecting community banks are reported, but we make no guarantees that these are all the final rules your bank needs to know about.

EFFECTIVE

DATE: **SUMMARY OF FINAL RULE:**

08.01.2016 [OCC CMP inflation adjustments](#). The OCC adopted an interim final rule amending its rules of practice and procedure for national banks and its rules of practice and procedure in adjudicatory proceedings for Federal savings associations to publish the maximum amount, adjusted for inflation, of each civil money penalty within its jurisdiction to administer. These actions are required under the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015. The OCC is accepting comments on the interim final rule through August 30, 2016.

08.01.2016 [FDIC adjustment of maximum CMPs](#). This interim final rule adjusts the maximum limit for CMPs according to inflation as mandated by Congress in the 2015 Adjustment Act. The intended effect of annually adjusting maximum civil money penalties in accordance with changes in the Consumer Price Index is to minimize any distortion in the real value of those maximums due to inflation, thereby promoting a more consistent deterrent effect in the structure of CMPs. Other technical changes to 12 CFR part 308 are intended to improve the transparency of the regulation and to assist readers in quickly identifying the applicable CMP amounts. The FDIC is accepting comments on the interim final rule through September 1, 2016.

08.01.2016 [FinCEN adjustment of maximum CMPs](#). FinCEN is amending the regulations under the Bank Secrecy Act to adjust the maximum amount or range, as set by statute, of certain civil monetary penalties within its jurisdiction to account for inflation. This action is being taken to implement the requirements of the Federal Civil Penalties Inflation Adjustment Act of 1990, as further amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015. FinCEN is accepting comments on the interim final rule through September 1, 2016.

12.01.2016 [Overtime Rule](#). In this Final Rule the Department updates the standard salary level and total annual compensation requirements to more effectively distinguish between overtime-eligible white collar employees and those who may be exempt, thereby making the exemption easier for employers and employees to understand and ensuring that the FLSA's intended overtime protections are fully implemented. The Department sets the standard salary level for exempt executive, administrative, professional, outside sales, and computer employees at the 40th percentile of weekly earnings of full-time salaried workers in the lowest-wage Census Region. The Department also permits employers to satisfy up to 10 percent of the standard salary requirement with nondiscretionary bonuses, incentive payments, and commissions, provided these forms of compensation are paid at least quarterly. The Department sets the total annual compensation requirement for an exempt Highly Compensated Employee (HCE) equal to the annualized weekly earnings of the 90th percentile of full-time salaried workers nationally. The Department also adds a provision to the regulations that automatically updates the standard salary level and HCE compensation requirements every three years by maintaining the earnings percentiles set in this Final Rule to prevent these thresholds from becoming outdated. Finally, the Department has not made any changes in this Final Rule to the duties tests for the EAP exemption.

Selected federal rules - upcoming effective dates

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EFFECTIVE

DATE: SUMMARY OF FINAL RULE:

10.03.2016 [Limitations on Terms of Consumer Credit Extended to Service Members and Dependents](#). The Department of Defense issued a final rule amending the implementing regulations of the Military Lending Act of 2006. The final rule expands specific protections provided to service members and their families under the MLA and addresses a wider range of credit products than the DOD's previous regulation. **FDIC-supervised institutions and other creditors must comply with the rule for new covered transactions beginning October 3, 2016.** For credit extended in a new credit card account under an open-end consumer credit plan, compliance is required beginning October 3, 2017. [FIL-37-2015](#)

12.24.2016 [Credit Risk Retention](#). The OCC, Board, FDIC, Commission, FHFA, and HUD (the agencies) are adopting a joint final rule (the rule, or the final rule) to implement the credit risk retention requirements of section 15G of the Securities Exchange Act of 1934, as added by section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act or Dodd-Frank Act). Section 15G generally requires the securitizer of asset-backed securities to retain not less than 5 percent of the credit risk of the assets collateralizing the asset-backed securities. Section 15G includes a variety of exemptions from these requirements, including an exemption for asset-backed securities that are collateralized exclusively by residential mortgages that qualify as "qualified residential mortgages," as such term is defined by the agencies by rule. The final rule was effective February 23, 2015. Compliance with the rule with respect to asset-backed securities collateralized by residential mortgages is required beginning December 24, 2015. **Compliance with the rule with regard to all other classes of asset-backed securities is required beginning December 24, 2016.**

09.30.2017 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#) A lender that loses the small lender exemption shall mail or deliver to the borrower no later than September 30 of the first calendar year in which the lender loses its small lenders exemption a notice in writing, or if the borrower agrees, electronically, informing the borrower of the option to escrow all premiums and fees for any required flood insurance and the method(s) by which the borrower may request escrow, using language similar to the model clause in appendix B. A lender loses the exemption when its assets are \geq \$1 billion. This applies to any loan secured by residential improved real estate or a mobile home that is

outstanding on July 1 of the first calendar year in which the lender no longer qualifies for the small lender exemption (exception is for lenders with <\$1 billion in assets). **Also, see January 1, 2016 above and September 30, 2017 below**

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01.01.2018 [Home Mortgage Disclosure \(Regulation C\)](#). The CFPB amended Regulation C to implement amendments to HMDA made by section 1094 of the Dodd-Frank Act. Consistent with section 1094 of the Dodd-Frank Act, the CFPB is adding several new reporting requirements and clarifying several existing requirements. The CFPB is also modifying the institutional and transactional coverage of Regulation C. The final rule also provides extensive guidance regarding compliance with both the existing and new requirements.

Selected federal rules – recent effective dates

Our list of effective dates of past final federal rules is limited to approximately 12 months.

EFFECTIVE

DATE: SUMMARY OF FINAL RULE:

07.11.2016 FinCEN issued [final rules](#) under the Bank Secrecy Act clarifying and strengthening customer due diligence requirements for: Banks; brokers or dealers in securities; mutual funds; and futures commission merchants and introducing brokers in commodities. The rules contain explicit customer due diligence requirements and include a new requirement to identify and verify the identity of beneficial owners of legal entity customers, subject to certain exclusions and exemptions.

07.01.2016 The Secretary of Education amended the cash management regulations and other sections of the Student Assistance General Provisions regulations issued under the Higher Education Act of 1965, as amended. These final regulations are intended to ensure that students have convenient access to their title IV, HEA program funds, do not incur unreasonable and uncommon financial account fees on their title IV funds, and are not led to believe they must open a particular financial account to receive their Federal student aid. In addition, the final regulations update other provisions in the cash management regulations and otherwise amend the Student Assistance General Provisions. The final regulations also clarify how previously passed coursework is treated for title IV eligibility purposes and streamline the requirements for converting clock hours to credit hours.

Comment: This rule amendment is meant to stop educational institutions from prioritizing the deposits of financial aid into institutional-sponsored accounts. Marketing material must be presented in a neutral way that enables the student to choose either his or her existing account or a campus account.

07.01.2016 [Registration of Securities Transfer Agents](#). The FDIC issued a final rule requiring insured State savings associations and subsidiaries of such State savings associations that act as transfer agents for qualifying securities to register with the FDIC, similar to the registration requirements applicable to insured State nonmember banks and subsidiaries of such banks. Second, the final rule revises the definition of qualifying securities to reflect statutory changes to the '34 Act made by the Jumpstart Our Business Startups Act.

07.01.2016 [Assessments](#). Pursuant to the requirements of the Dodd-Frank Act and the FDIC's authority under section 7 of the Federal Deposit Insurance Act (FDI Act), the FDIC is imposing a surcharge on the quarterly assessments of insured depository institutions with total consolidated assets of \$10 billion or more. The surcharge will equal an annual rate of 4.5 basis points applied to the institution's assessment base (with certain adjustments). **If the Deposit Insurance Fund (DIF or fund) reserve ratio reaches 1.15 percent before July 1, 2016, surcharges will begin July 1, 2016.** If the reserve ratio has not reached 1.15 percent by that date, surcharges will begin the first day of the calendar quarter after the reserve ratio reaches 1.15 percent. (Lower regular quarterly deposit insurance assessment (regular assessment) rates will take effect the quarter

after the reserve ratio reaches 1.15 percent.) Surcharges will continue through the quarter that the reserve ratio first reaches or exceeds 1.35 percent, but not later than December 31, 2018. The FDIC expects that surcharges will commence in the second half of 2016 and that they should be sufficient to raise the DIF reserve ratio to 1.35 percent in approximately eight quarters, i.e., before the end of 2018. If the reserve ratio does not reach 1.35 percent by December 31, 2018 (provided it is at least 1.15 percent), the FDIC will impose a shortfall assessment on March 31, 2019, on insured depository institutions with total consolidated assets of \$10 billion or more. **The FDIC will provide assessment credits (credits) to insured depository institutions with total consolidated assets of less than \$10 billion for the portion of their regular assessments that contribute to growth in the reserve ratio between 1.15 percent and 1.35 percent. The FDIC will apply the credits each quarter that the reserve ratio is at least 1.38 percent to offset the regular deposit insurance assessments of institutions with credits.**

06.30.2016 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#) A lender who doesn't qualify for the small lender exemption shall mail or deliver to the borrower no later than June 30 a notice in writing, or if the borrower agrees, electronically, informing the borrower of the option to escrow all premiums and fees for any required flood insurance and the method(s) by which the borrower may request escrow, using language similar to the model clause in appendix B. A lender with \geq \$1 billion in assets does not qualify for the exemption. This applies to any loan secured by residential improved real estate or a mobile home that is outstanding on January 1, 2016. **Also, see January 1, 2016 above. For lenders that lose the exemption, see September 30, 2017 below.**

03.31.2016 [Operations in Rural Areas Under the Truth in Lending Act Interim Final Rule](#). This interim final rule amends certain provisions of Regulation Z in light of title LXXXIX of the Fixing America's Surface Transportation Act, entitled the Helping Expand Lending Practices in Rural Communities Act, Public Law 114-94. The amendments to Regulation Z concern two matters: The eligibility of certain small creditors that operate in rural or underserved areas for special provisions that permit the origination of balloon-payment qualified mortgages and balloon-payment high cost mortgages and for an exemption from the requirement to establish an escrow account for higher-priced mortgage loans and the determination of whether an area is rural for the purposes of Regulation Z. DATES: This final rule is effective on March 31, 2016. Comments may be submitted on or before April 25, 2016.

01.01.2016 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#) Homeowner Flood Insurance Affordability Act of 2014 (HFIAA) relating to the escrowing of flood insurance payments and the exemption of certain detached structures from the mandatory flood insurance purchase requirement. The final rule also implements provisions in the Biggert-Waters Flood Insurance Reform Act of 2012 (the Biggert-Waters Act) relating to the force placement of flood insurance. In accordance with HFIAA, the final rule requires regulated lending institutions to escrow flood insurance premiums and fees for loans secured by residential improved real estate or mobile homes that are made, increased, extended or renewed on or after January 1, 2016, unless the loan qualifies for a statutory exception. In addition, certain regulated lending institutions are exempt from this escrow requirement if they have total assets of less than \$1 billion. Further, the final rule requires institutions to provide borrowers of residential loans outstanding as of January 1, 2016, the option to escrow flood insurance premiums and fees. The final rule includes new and revised sample notice forms and clauses concerning the escrow requirement and the option to escrow. The final rule includes a statutory exemption from the requirement to purchase flood insurance for a structure that is a part of a residential property if that structure is detached from the primary residence and does not also serve as a residence. However, under HFIAA, lenders may nevertheless require flood insurance on the detached structures to protect the collateral securing the mortgage. **(Lenders with assets < \$1 billion, see June 30, 2016 and September 30, 2017.)**

01.01.2016 [CFPB: Reg. Z Annual Threshold Adjustments \(CARD ACT, HOEPA and ATR/QM\)](#): The CFPB issued this final rule amending the regulatory text and official interpretations for Regulation Z. The CFPB is required to calculate annually the dollar amounts for several provisions in Reg. Z; this final rule

reviews the dollar amounts for provisions implementing amendments to TILA under the CARD Act, HOEPA, and the Dodd-Frank Act. These amounts are adjusted, where appropriate, based on the annual percentage change reflected in the Consumer Price Index in effect on June 1, 2015. The minimum interest charge disclosure thresholds will remain unchanged in 2016

01.01.2016 [Amendments Relating to Small Creditors and Rural or Underserved Areas Under the Truth in Lending Act \(Regulation Z\)](#). The CFPB amended certain mortgage rules issued by the CFPB in 2013. The final rule revises the CFPB's regulatory definitions of small creditor, and rural and underserved areas, for purposes of certain special provisions and exemptions from various requirements provided to certain small creditors under the CFPB's mortgage rules.

01.01.2016 The OCC, the Board, and the FDIC [amended their CRA regulations](#) to adjust the asset-size thresholds used to define "small bank" or "small savings association" and "intermediate small bank" or "intermediate small savings association." As required by the CRA regulations, the adjustment to the threshold amount is based on the annual percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers. The agencies also propose to make technical edits to remove obsolete references to the OTS and update cross-references to regulations implementing certain Federal consumer financial laws in their CRA regulations.

01.01.2016 [Federal Reserve Bank Services](#). The Board of Governors of the Federal Reserve System (Board) has approved the private sector adjustment factor (PSAF) for 2016 of \$13.1 million and the 2016 fee schedules for Federal Reserve priced services and electronic access. These actions were taken in accordance with the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established on the basis of all direct and indirect costs, including the PSAF.

01.01.2018 [Home Mortgage Disclosure \(Regulation C\)](#). The CFPB amended Regulation C to implement amendments to HMDA made by section 1094 of the Dodd-Frank Act. Consistent with section 1094 of the Dodd-Frank Act, the CFPB is adding several new reporting requirements and clarifying several existing requirements. The CFPB is also modifying the institutional and transactional coverage of Regulation C. The final rule also provides extensive guidance regarding compliance with both the existing and new requirements.

12.31.2015 [Cyber-related sanctions regulations](#). OFAC issued regulations to implement [Executive Order 13694](#) of April 1, 2015 ("Blocking the Property of Certain Persons Engaging in Significant Malicious Cyber-Enabled Activities"). OFAC intends to supplement this part 578 with a more comprehensive set of regulations, which may include additional interpretive and definitional guidance and additional general licenses and statements of licensing policy.

12.24.2015 [Credit Risk Retention](#). The OCC, Board, FDIC, Commission, FHFA, and HUD (the agencies) are adopting a joint final rule (the rule, or the final rule) to implement the credit risk retention requirements of section 15G of the Securities Exchange Act of 1934, as added by section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act or Dodd-Frank Act). Section 15G generally requires the securitizer of asset-backed securities to retain not less than 5 percent of the credit risk of the assets collateralizing the asset-backed securities. Section 15G includes a variety of exemptions from these requirements, including an exemption for asset-backed securities that are collateralized exclusively by residential mortgages that qualify as "qualified residential mortgages," as such term is defined by the agencies by rule. The final rule was effective February 23, 2015. **Compliance with the rule with respect to asset-backed securities collateralized by residential mortgages is required beginning December 24, 2015.** Compliance with the rule with regard to all other classes of asset-backed securities is required beginning December 24, 2016.

12.24.2015 [CFPB corrections to TRID rules](#). The CFPB made technical corrections to Reg. Z and the Official Interpretations of Reg. Z. These corrections republish certain provisions of Reg. Z and the Official Interpretations that were inadvertently removed from or not incorporated into the CFRs by the TRID TILA-RESPA Final Rule. Specifically, this final rule makes the following corrections to reinsert existing regulatory text that was inadvertently deleted from Reg. Z and its commentary:

- o Amends § 1026.22(a)(5) to restore subparagraphs (i) and (ii).

- Amends the commentary to § 1026.17 at paragraph 17(c)(1)-2 to restore subparagraphs i, ii, and iii.
- Amends commentary paragraph 17(c)(1)-4 to restore subparagraphs i.A, and i.B.
- Amends commentary paragraph 17(c)(1)-10 to restore introductory text and subparagraphs iii, iv, and vi.
- Amends commentary paragraph 17(c)(1)-11 to restore subparagraphs i, ii, iii, and iv.
- Amends commentary paragraph 17(c)(1)-12 to restore subparagraphs i, ii, and iii.
- Amends commentary paragraph 17(c)(4)-1 to restore subparagraphs i and ii.
- Amends commentary paragraph 17(g)-1 to restore subparagraphs i and ii.
- Amends the commentary to § 1026.18 at paragraph 18(g)-4 to restore text to subparagraph i.

This rule also amends the commentary to appendix D to Reg. Z to add paragraph 7 that had been included in the TILA-RESPA Final Rule published in the Federal Register but that was inadvertently omitted from the commentary to appendix D in the CFR.

12.22.2015 The Federal Reserve [Amended Reg. D](#) (Reserve Requirements of Depository Institutions) to revise the rate of interest paid on balances maintained to satisfy reserve balance requirements (“IORR”) and the rate of interest paid on excess balances (“IOER”) maintained at Federal Reserve Banks by or on behalf of eligible institutions. The final amendments specify that IORR is 0.50 percent and IOER is 0.50 percent, a 0.25 percentage point increase from their prior levels. The amendments are intended to enhance the role of such rates of interest in moving the Federal funds rate into the target range established by the Federal Open Market Committee.

10.03.2015 [CFPB: Final integrated Mortgage Disclosures under the RESPA \(Reg. X\) and the Truth In Lending Act \(Reg. Z\)](#) Notice of final rule and official interpretations. The CFPB amended Reg. X and Reg. Z to establish new disclosure requirements and forms in Regulation Z for most closed-end consumer credit transactions secured by real property. In addition to combining the existing disclosure requirements and implementing new requirements imposed by the Dodd-Frank Act, the final rule provides extensive guidance regarding compliance with those requirements. [CFPB blog on the disclosure.](#)

10.03.2015 [CFPB: Amendments to the 2013 Integrated Mortgage Disclosures Rule under Reg. X and Reg. Z and the Loan Originator Rule under Reg. Z \(80 FR 8767\)](#) Notice of final rule and official interpretations. This rule amending the integrated mortgage rule extends the timing requirement for revised disclosures when consumers lock a rate or extend a rate lock after the Loan Estimate is provided and permits certain language related to construction loans for transactions involving new construction on the Loan Estimate. This rule also amends the 2013 Loan Originator Final Rule to provide for placement of the NMLSR ID on the integrated disclosures. Additionally, the CFPB made non-substantive corrections, including citation and cross-reference updates and wording changes for clarification purposes, to various provisions of Regulations X and Z as amended or adopted by the 2013 TILA-RESPA Final Rule. [CFPB blog on the disclosure.](#)

10.01.2015 [Department of Defense: Limitations on Terms of Consumer Credit Extended to Service Members and Dependents.](#) The Department of Defense amended its regulation that implements the Military Lending Act, herein referred to as the “MLA.” Among other protections for Service members and their families, the MLA limits the amount of interest that a creditor may charge on “consumer credit” to a maximum annual percentage rate of 36 percent. The Department amends its regulation primarily for the purpose of extending the protections of the MLA to a broader range of closed-end and open-end credit products. Among other amendments, the Department modifies the provisions relating to the optional mechanism a creditor could use when assessing whether a consumer is a “covered borrower,” modifies the disclosures that a creditor must provide to a covered borrower, and implements the enforcement provisions of the MLA.

10.01.2015 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#) The statutory force-placed insurance provision took effect upon the enactment of the Biggert-Waters Act on July 6, 2012. The statutory detached structure exemption took effect upon enactment of the HFIAA on March 21, 2014. The regulatory

changes made by this final rule to incorporate these provisions are effective on October 1, 2015. See the final flood rule on 01.01.2016, below, for the statutory and escrow-related provisions.

08.01.2015 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#). The OCC, the Fed, the FDIC, the FCA, and the NCUA amended their regulations regarding loans in areas having special flood hazards to implement certain provisions of the Homeowner Flood Insurance Affordability Act of 2014, which amends some of the changes to the Flood Disaster Protection Act of 1973 mandated by the Biggert-Waters Flood Insurance Reform Act of 2012 (Biggert-Waters). The Agencies plan to address the private flood insurance provisions in Biggert-Waters in a separate rulemaking.

Specifically, the final rule:

- Requires the escrow of flood insurance payments on residential improved real estate securing a loan, consistent with the changes set forth in HFIAA. The final rule also incorporates an exemption in HFIAA for certain detached structures from the mandatory flood insurance purchase requirement.
- Implements the provisions of Biggert-Waters related to the force placement of flood insurance.
- Integrates the OCC's flood insurance regulations for national banks and Federal savings associations.

Common words, phrases, and acronyms

APOR	“Average Prime Offer Rates” are derived from average interest rates, points, and other pricing terms offered by a representative sample of creditors for mortgage transactions that have low-risk pricing characteristics.
ATM	Automated Teller Machine
CARD Act	Credit Card Accountability Responsibility and Disclosure Act of 2009
CFPB	Consumer Financial Protection Bureau
CFR	Code of Federal Regulations . Codification of rules and regulations of federal agencies.
CRA	Community Reinvestment Act . This Act is designed to encourage loans in all segments of communities.

CRE	Commercial Real Estate
CSBS	Conference of State Bank Supervisors
CTR	Currency Transaction Report . Filed for each deposit, withdrawal, exchange of currency that involves a transaction in currency of more than \$10,000.
Dodd-Frank Act	The Dodd–Frank Wall Street Reform and Consumer Protection Act
DOJ	Department of Justice
FDIC	Federal Deposit Insurance Corporation
EFTA	Electronic Fund Transfer Act
EGRPRA	Economic Growth and Regulatory Paperwork Reduction Act of 1996
Federal bank	FDIC, FRB, and OCC

regulatory agencies	
Federal financial institution regulatory agencies	CFPB, FDIC, FRB, NCUA, and OCC
FEMA	Federal Emergency Management Agency
FFIEC	Federal Financial Institutions Examination Council
FHFA	Federal Housing Finance Agency
FHA	Federal Housing Administration
FinCEN	Financial Crime Enforcement Network
FR	Federal Register . U.S. government daily publication that contains proposed and final administrative regulations of federal agencies.
FRB (or Fed)	Federal Reserve Board
FSOC	Financial Stability Oversight Council
FTC	Federal Trade Commission
GAO	Government Accountability Office
HARP	Home Affordable Refinance Program
HAMP	Home Affordable Modification Program

HMDA	Home Mortgage Disclosure Act
HOEPA	Home Ownership and Equity Protections Act of 1994
HPML	Higher Priced Mortgage Loan
HUD	U.S. Department of Housing and Urban Development
IRS	Internal Revenue Service
MLO	Mortgage Loan Originator
MOU	Memorandum of Understanding
NFIP	National Flood Insurance Program . U.S. government program to allow the purchase of flood insurance from the government.
NMLS	National Mortgage Licensing System
OCC	Office of the Comptroller of the Currency
OFAC	Office of Foreign Asset Control
OREO	Other Real Estate Owned
QRM	Qualified Residential Mortgage
Reg.	Abbreviation for "Regulation" – A federal regulation. These are found in the CFR.
Reg. B	Equal Credit Opportunity
Reg. C	Home Mortgage Disclosure

Reg. DD	Truth in Savings
Reg. E	Electronic Fund Transfers
Reg. G	S.A.F.E. Mortgage Licensing Act
Reg. P	Privacy of Consumer Financial Information
Reg. X	Real Estate Settlement Procedures Act
Reg. Z	Truth in Lending
RESPA	Real Estate Settlement Procedures Act
SAR	Suspicious Activity Report – Report financial institutions

	file with the U.S. government (FinCEN) regarding activity that may be criminal in nature.
SDN	Specially Designated National
TILA	Truth in Lending Act
TIN	Tax Identification Number
TRID	TILA/RESPA Integrated Disclosure
Treasury	U.S. Department of Treasury

This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is provided with the understanding that the publisher is not engaged in the rendering of legal, accounting or other professional advice - from a Declaration of Principles adopted by the American Bar Association and a Committee of Publishers and Associations. © 2016. Reprinted with permission. Community Bankers Association of Kansas and the Independent Bankers Association of Texas; *All rights reserved.* Shawn Mitchell, Editor (Kansas), Shannon Phillips Jr., Editor (Texas)

Selected Final Federal Rules: October 2009 to Present

Rev. 11.2015

WARNING ABOUT USING THIS LIST: The fast pace of regulatory change makes it difficult for community banks to stay abreast of what is going on at the federal level. This list is intended to help community bankers keep up with the most relevant regulatory changes. This list is not intended to substitute for the bank's own research and due diligence. There are no warranties or representations that all changes to federal rules that are pertinent to your operations are listed here.

Effective Date Description

01.01.2018 [Home Mortgage Disclosure \(Regulation C\)](#).¹ The CFPB amended Regulation C to implement amendments to HMDA made by section 1094 of the Dodd-Frank Act. Consistent with section 1094 of the Dodd-Frank Act, the Bureau is adding several new reporting requirements and clarifying several existing requirements. The Bureau is also modifying the institutional and transactional coverage of Regulation C. The final rule also provides extensive guidance regarding compliance with both the existing and new requirements.

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09.30.2017 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#)⁴ A lender that loses the small lender exemption shall mail or deliver to the borrower no later than September 30 of the first calendar year in which the lender loses its small lenders exemption a notice in writing, or if the borrower agrees, electronically, informing the borrower of the option to escrow all premiums and fees for any required flood insurance and the method(s) by which the borrower may request escrow, using language similar to the model clause in appendix B. A lender loses the exemption when its assets are ≥ \$1 billion. This applies to any loan secured by residential improved real estate or a mobile home that is outstanding on July 1 of the first calendar year in which the lender no longer qualifies for the small lender exemption (exception is for lenders with <\$1 billion in assets). Also, see January 1, 2016 above and September 30, 2017 below

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10.03.2016 [Limitations on Terms of Consumer Credit Extended to Service Members and Dependents](#).⁵ The Department of Defense issued a final rule amending the implementing regulations of the Military Lending Act of 2006. The final rule expands specific protections provided to service members and their families under the MLA and addresses a wider range of credit products than the DOD's previous regulation. **FDIC-supervised institutions and other creditors must comply with the rule for new covered transactions beginning October 3, 2016.** For credit extended in a new credit card account under an open-end consumer credit plan, compliance is required beginning October 3, 2017. [FIL-37-2015](#)⁶

7.11.2016 FinCEN issued [final rules](#)⁷ under the Bank Secrecy Act clarifying and strengthening customer due diligence requirements for: Banks; brokers or dealers in securities; mutual funds; and futures commission merchants and introducing brokers in commodities. The rules contain explicit customer due diligence requirements and include a new requirement to identify and verify the identity of beneficial owners of legal entity customers, subject to certain exclusions and exemptions.

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01.01.2016 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#)¹⁰ Homeowner Flood Insurance Affordability Act of 2014 (HFIAA) relating to the escrowing of flood insurance payments and the exemption of certain detached structures from the mandatory flood insurance purchase requirement. The final rule also implements provisions in the Biggert-Waters Flood Insurance Reform Act of 2012 (the Biggert-Waters Act) relating to the force placement of flood insurance. In accordance with HFIAA, the final rule requires regulated lending institutions to escrow flood insurance premiums and fees for loans secured by residential improved real estate or mobile homes that are made, increased, extended or renewed on or after January 1, 2016, unless the loan qualifies for a statutory exception. In addition, certain regulated lending institutions are exempt from this escrow requirement if they have total assets of less than \$1 billion. Further, the final rule requires institutions to provide borrowers of residential loans outstanding as of January 1, 2016, the option to escrow flood insurance premiums and fees. The final rule includes new and revised sample notice forms and clauses concerning the escrow requirement and the option to escrow. The final rule includes a statutory exemption from the requirement to purchase flood insurance for a structure that is a part of a residential property if that structure is detached from the primary residence and does not also serve as a residence. However, under HFIAA, lenders may nevertheless require flood insurance on the detached structures to protect the collateral securing the mortgage.

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01.01.2016 [Amendments Relating to Small Creditors and Rural or Underserved Areas Under the Truth in Lending Act \(Regulation Z\)](#).¹² The CFPB amended certain mortgage rules issued by the Bureau in 2013. The final rule¹³ revises the Bureau's regulatory definitions of small creditor, and rural and underserved areas, for purposes of certain special provisions and exemptions from various requirements provided to certain small creditors under the Bureau's mortgage rules.

12.31.2015 [Cyber-related sanctions regulations](#).¹⁴ OFAC issued regulations to implement [Executive Order 13694](#)¹⁵ of April 1, 2015 ("Blocking the Property of Certain Persons Engaging in Significant Malicious Cyber-Enabled Activities"). OFAC intends to supplement this part 578 with a more comprehensive set of regulations, which may include additional interpretive and definitional guidance and additional general licenses and statements of licensing policy.

12.24.2015 [Credit Risk Retention](#). The OCC, Board, FDIC, Commission, FHFA, and HUD (the agencies) are adopting a joint final rule (the rule, or the final rule) to implement the credit risk retention requirements of section 15G of the Securities Exchange Act of 1934, as added by section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act or Dodd-Frank Act). Section 15G generally requires the securitizer of asset-backed securities to retain not less than 5 percent of the credit risk of the assets collateralizing the asset-backed securities. Section 15G includes a variety of exemptions from these requirements, including an exemption for asset-backed securities that are collateralized exclusively by residential mortgages that qualify as "qualified residential mortgages," as such term is defined by the agencies by rule. The final rule was effective February 23, 2015. **Compliance with the rule with respect to asset-backed securities collateralized by residential mortgages is required beginning December 24, 2015.** Compliance with the rule with regard to all other classes of asset-backed securities is required beginning December 24, 2016.

12.22.2015 The Federal Reserve [Amended Reg. D](#)¹⁶ (Reserve Requirements of Depository Institutions) to revise the rate of interest paid on balances maintained to satisfy reserve balance requirements ("IORR") and the rate of interest paid on excess balances ("IOER") maintained at Federal Reserve Banks by or on behalf of eligible institutions. The final amendments specify that IORR is 0.50 percent and IOER is 0.50 percent, a 0.25 percentage point increase from their prior levels. The amendments are intended to enhance the role of such rates of interest in moving the Federal funds rate into the target range established by the Federal Open Market Committee.

10.03.2015 [CFPB: Final integrated Mortgage Disclosures under the RESPA \(Reg. X\) and the Truth In Lending Act \(Reg. Z\)](#)¹⁷ Notice of final rule and official interpretations. The CFPB amended Reg. X and Reg. Z to establish new disclosure requirements and forms in Regulation Z for most closed-end consumer credit transactions secured by real property. In addition to combining the existing disclosure requirements and implementing new requirements imposed by the Dodd-Frank Act, the final rule provides extensive guidance regarding compliance with those requirements. [CFPB blog on the disclosure](#).

10.03.2015 [CFPB: Amendments to the 2013 Integrated Mortgage Disclosures Rule under Reg. X and Reg. Z and the Loan Originator Rule under Reg. Z](#)¹⁸ ([80 FR 8767](#))¹⁹ Notice of final rule and official interpretations. This rule amending the integrated mortgage rule extends the timing requirement for revised disclosures when consumers lock a rate or extend a rate lock after the Loan Estimate is provided and permits certain language related to construction loans for transactions involving new construction on the Loan Estimate. This rule also amends the 2013 Loan Originator Final Rule to provide for placement of the NMLSR ID on the integrated disclosures. Additionally, the CFPB made non-substantive corrections, including citation and cross-reference updates and wording changes for clarification purposes, to various provisions of Regulations X and Z as amended or adopted by the 2013 TILA-RESPA Final Rule. [CFPB blog on the disclosure](#).

10.01.2015 [Department of Defense: Limitations on Terms of Consumer Credit Extended to Service Members and Dependents](#).²⁰ The Department of Defense amended its regulation that implements the Military Lending Act, herein referred to as the “MLA.” Among other protections for Service members and their families, the MLA limits the amount of interest that a creditor may charge on “consumer credit” to a maximum annual percentage rate of 36 percent. The Department amends its regulation primarily for the purpose of extending the protections of the MLA to a broader range of closed-end and open-end credit products. Among other amendments, the Department modifies the provisions relating to the optional mechanism a creditor could use when assessing whether a consumer is a “covered borrower,” modifies the disclosures that a creditor must provide to a covered borrower, and implements the enforcement provisions of the MLA.

10.01.2015 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#)²¹ The statutory force-placed insurance provision took effect upon the enactment of the Biggert-Waters Act on July 6, 2012. The statutory detached structure exemption took effect upon enactment of the HFIAA on March 21, 2014. The regulatory changes made by this final rule to incorporate these provisions are effective on October 1, 2015. See the final flood rule on 01.01.2016, below, for the statutory and escrow-related provisions.

08.01.2015 [CFPB: Final integrated Mortgage Disclosures under the RESPA \(Reg. X\) and the Truth In Lending Act \(Reg. Z\)](#)²² Notice of final rule and official interpretations. The CFPB amended Reg. X and Reg. Z to establish new disclosure requirements and forms in Regulation Z for most closed-end consumer credit transactions secured by real property. In addition to combining the existing disclosure requirements and implementing new requirements imposed by the Dodd-Frank Act, the final rule provides extensive guidance regarding compliance with those requirements. [CFPB blog on the disclosure](#).

08.01.2015 [CFPB: Amendments to the 2013 Integrated Mortgage Disclosures Rule under Reg. X and Reg. Z and the Loan Originator Rule under Reg. Z](#)²³ (80 FR 8767²⁴) Notice of final rule and official interpretations. This rule amending the integrated mortgage rule extends the timing requirement for revised disclosures when consumers lock a rate or extend a rate lock after the Loan Estimate is provided and permits certain language related to construction loans for transactions involving new construction on the Loan Estimate. This rule also amends the 2013 Loan Originator Final Rule to provide for placement of the NMLSR ID on the integrated disclosures. Additionally, the CFPB made non-substantive corrections, including citation and cross-reference updates and wording changes for clarification purposes, to various provisions of Regulations X and Z as amended or adopted by the 2013 TILA-RESPA Final Rule. [CFPB blog on the disclosure](#).

05.01.2015 The Board adopted [final amendments](#)²⁵ to the Small Bank Holding Company Policy Statement (Regulation Y, Appendix C) (Policy Statement) that: (i) raise from \$500 million to \$1 billion the asset threshold to qualify for the Policy Statement; and (ii) expand the scope of companies eligible under the Policy Statement to include savings and loan holding companies. The Board is also adopting final conforming revisions to Regulation Y and Regulation LL, the Board’s regulations governing the operations and activities of bank holding companies and savings and loan holding companies, respectively, and Regulation Q, the Board’s regulatory capital rules. Specifically, the Proposed Rule would allow bank holding companies and savings and loan holding companies with less than \$1 billion in total consolidated assets to qualify under the Policy Statement, provided the holding companies also comply with three qualitative requirements (Qualitative Requirements). Previously, only bank holding companies with less than \$500 million in total consolidated assets that complied with the Qualitative Requirements could qualify under the Policy Statement. The Board issued the Policy Statement in 1980 to facilitate the transfer of ownership of small community-based banks in a manner consistent with bank safety and soundness. The Board adopted the Policy Statement to permit the formation and expansion of small bank holding companies with debt levels that are higher than typically permitted for larger bank holding companies.

02.23.2015 [Credit risk retention](#).²⁶ The OCC, Board, FDIC, Commission, FHFA, and HUD adopted a joint final rule to implement the credit risk retention requirements of Section 15 of the Securities and Exchange Act of 1934, as added by section 941 of the Dodd-Frank Act. Section 15G generally requires the securitizer of asset-backed securities to retain not less than 5 percent of the credit risk of the assets collateralizing the asset-backed securities. Section 15G includes a variety of exemptions from these requirements, including an exemption for asset-backed securities that are collateralized exclusively by residential mortgages that qualify as “qualified residential mortgages,” as such term is defined by the agencies by rule.

01.01.2015 [Reg. Z annual threshold adjustments](#)²⁷. The CFPB issued a final rule²⁸ amending the regulatory text and official interpretations for Regulation Z. The CFPB must calculate annually the dollar amounts for several provisions in Regulation Z. This final rule reviews the dollar amounts for provisions implementing amendments to TILA under the CARD Act, HOEPA, and the Dodd-Frank Act.

01.01.2015 [Basel III](#).²⁹ The FDIC has issued an interim final rule that revises the existing capital rules to incorporate certain revisions to the Basel capital framework, including Basel III and other elements. The interim final rule strengthens the definition of regulatory capital, increases risk-based capital requirements, and makes selected changes to the calculation of risk-weighted assets. Basel III Framework is effective 1/1/2014 for large, internationally active insured depository institutions and is effective 1/1/2015 for all other insured depository institutions, subject to a transition period. Standardized Approach is effective 1/1/2015 for all insured depository institutions. Applicability: The rule applies to all FDIC-supervised banks and savings associations. Publication Reference: FIL-31-2013 dated 7/9/2013. Also See: New Capital Rule-Community Bank Guide attached to FIL-13-2013 Informational video and expanded summary on the interim final rule at: www.fdic.gov/regulations/capital. FDIC Press Release PR-60-2013 dated 7/9/2013

11.30.2014 Servicemembers Civil Relief Act Notice Disclosure, [Form HUD-92070](#)³⁰, expires. This form is required to notify homeowners in default of their mortgage of the foreclosure rights of servicemembers and their dependents under SCRA. Presumably, a new form will be available in time.

11.17.2014 Remittance Rule. The CFPB amended subpart B of Regulation E, which implements the Electronic Fund Transfer Act, and the official interpretation to the regulation (Remittance Rule). This [final rule](#)³¹ extends a temporary provision that permits insured institutions to estimate certain pricing disclosures pursuant to section 1073 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Absent further action by the Bureau, that exception would have expired on July 21, 2015. Based on a determination that the termination of the exception would negatively affect the ability of insured institutions to send remittance transfers, the Bureau is extending the temporary exception by five years from July 21, 2015, to July 21, 2020. The Bureau is also making several clarifications and technical corrections to the regulation and commentary.

11.10.2014 CFPB [finalized a rule](#)³² to allow financial institutions to use an alternative delivery method to provide annual privacy notices through posting the annual notices on their websites if they meet certain conditions. Specifically, financial institutions may use the alternative delivery method for annual privacy notices if:

- o no opt-out rights are triggered by the financial institution's information sharing practices under GLBA or FCRA section 603, and opt-out notices required by FCRA section 624 have previously been provided, if applicable, or the annual privacy notice is not the only notice provided to satisfy those requirements;
- o the information included in the privacy notice has not changed since the customer received the previous notice; and
- o the financial institution uses the model form provided in Regulation P as its annual privacy notice

11.03.2014 The CFPB [amended](#)³³ certain mortgage rules issued in 2013. The final rule provides an alternative small servicer definition for nonprofit entities that meet certain requirements and amends the existing exemption from the ability-to-repay rule for nonprofit entities that meet certain requirements. The final rule also provides a limited, post-consummation cure mechanism for loans that exceed the points and fees limit for qualified mortgages, but that meet the other requirements for being a qualified mortgage at consummation.

07.01.2014 Foreign Tax Compliance Act. FATCA targets noncompliance by U.S. citizens of tax obligations using foreign accounts. FATCA seeks information on accounts held in other countries by U.S. taxpayers. Governments can either permit their Foreign Financial Institutions to enter into agreements with the IRS to provide information or they can enter into one of two alternative Model Intergovernmental Agreements with the U.S. Treasury's [FATCA page](#)³⁴. [List of FATCA agreements in effect](#).³⁵

04.01.2014 [OCC, Fed, FDIC, and SEC: Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships with, Hedge Funds and Private Equity Funds \(the Volcker Rule\)](#)³⁶ The Agencies adopted a rule that would implement section 13 of the BHC Act, which was added by section 619 of the Dodd-Frank Act." Section 13 contains certain prohibitions and restrictions on the ability of a banking entity and nonbank financial company supervised by the Board to engage in proprietary trading and have certain interests in, or relationships with, a hedge fund or private equity fund. [Statement by Chairman Ben S. Bernanke](#). [Statement by Governor Daniel K. Tarullo](#). [Final Rule - Preamble \(7.2 MB PDF\)](#). [Fact Sheet \(PDF\)](#). [Community Bank Guide \(PDF\)](#).

03.31.2014 [Basel III Conforming Amendments Related to the Cross-References, Subordinated Debt, and Limits Based on Regulatory Capital](#)³⁷ The OCC issued an interim final rule with request for comments (final rule) that makes technical and conforming amendments to its regulations governing national banks and federal savings associations. The final rule amends various regulations in order to make those regulations consistent with the recently adopted Basel III Capital Framework. The

Basel III final rule revised the OCC's regulatory capital rules, adding a new common equity tier 1 requirement, revising the definitions of tier 1 and tier 2 capital, and integrating federal savings associations into 12 CFR part 3 and 12 CFR part 6 (Prompt Corrective Action). The final rule makes technical, clarifying, and conforming amendments to the OCC's rules, by providing cross-references to new capital rules, where necessary, and deleting obsolete references. The final rule also makes changes to subordinated debt rules to clarify the requirements subordinated debt must meet and the procedures required to issue and redeem subordinated debt. EFFECTIVE DATE: March 31, 2014. Comments must be received by March 31, 2014.

01.18.2014 [Federal Banking Regulators: Appraisals for Higher-Priced Mortgage Loans – Supplemental Final Rule](#)³⁸
Alternative provisions regarding manufactured home loans are effective July 18, 2015, as indicated in the Supplementary Information, regulation text and Official Staff Commentary.

01.18.2014 CFPB: [Disclosure and Delivery Requirements for Copies of Appraisals and Other Written Valuations Under ECOA/Regulation B](#)³⁹

01.18.2014 CFPB, FRB, FDIC, FHFA, NCUA, and OCC: [Appraisals for Higher-Priced Mortgage Loans](#)⁴⁰

01.13.2014 [SEC: Registration of Municipal Advisors](#)⁴¹ The SEC adopted new Rules 15Ba1-1 through 15Ba1-8, new Rule 15Bc4-1, and new Forms MA, MA-I, MA-W, and MA-NR under the Exchange Act. These rules and forms are designed to give effect to provisions of Title IX of the Dodd-Frank Act that, among other things, require the Commission to establish a registration regime for municipal advisors and impose certain record-keeping requirements on such advisors.

01.10.2014 [Homeownership Counseling Organizations Lists Interpretive Rule](#)⁴² This rule describes data instructions for lenders to use in complying with the requirement under the High-Cost Mortgage and Homeownership Counseling Amendments to the Truth in Lending Act (Regulation Z) and Homeownership Counseling Amendments to RESPA Final Rule to provide a homeownership counseling list using data made available by the CFPB or HUD.

01.10.2014 [HUD: Qualified Mortgage Definition for HUD Insured and Guaranteed Single Family Mortgages](#)⁴³
Through this final rule, HUD establishes a definition of “qualified mortgage” for the single family residential loans that HUD insures, guarantees, or administers that aligns with the statutory ability-to-repay criteria of the TILA and the regulatory criteria of the definition of “qualified mortgage” promulgated by the CFPB).

01.10.2014 [CFPB: Amendments to the 2013 Mortgage Rules under the RESPA \(Regulation X\) and the TILA \(Regulation Z\)](#) This rule amends provisions in Regulation Z and final rules issued by the CFPB in 2013, which, among other things, required that consumers receive counseling before obtaining high-cost mortgages and that servicers provide periodic account statements and rate adjustment notices to mortgage borrowers, as well as engage in early intervention when borrowers become delinquent. The amendments clarify the specific disclosures that must be provided before counseling for high-cost mortgages can occur, and proper compliance regarding servicing requirements when a consumer is in bankruptcy or sends a cease communication request under the Fair Debt Collection Practices Act. The rule also makes technical corrections to provisions of other rules. The Bureau requests public comment on these changes.

01.10.2014 CFPB: [Loan Originator Compensation Requirements Under TILA/Regulation Z](#)⁴⁴ Amendments to §1026.36(h) and (i), which are a prohibition on financing credit insurance in connection with consumer credit transactions secured by a dwelling, and which were to be effective on June 1, 2013, will now be effective on January 10, 2014 after clarifications are adopted. Click [here](#)⁴⁵ to read the notice of the delay of the effective date.

01.10.2014 CFPB: [RESPA/Regulation X and TILA/Regulation Z Mortgage Servicing](#)⁴⁶ RESPA final rule includes servicer's obligations to correct errors asserted by mortgage loan borrowers; provide certain information requested by such borrowers; and provide protection to such borrowers in connection with force-placed insurance. The Reg. Z final rule includes initial rate adjustment notices, periodic statements for residential mortgage loans, crediting of mortgage payments; and responses to requests for payoff amounts. This final rule was further corrected, clarified, and amended: [CFPB finalizes corrections, clarifications, and amendments to mortgage rules](#)⁴⁷: ●Clarifies how to determine a consumer's debt-to-income (DTI) ratio: ●Explains that CFPB's RESPA rule does not preempt the field of servicing regulation by states. ●Establishes which mortgage loans to consider in determining small servicer status. ●Clarifies the eligibility standard of the temporary QM provision.

01.10.2014 CFPB: [Clarifications to the 2013 Mortgage Rules under the Equal Credit Opportunity Act \(Regulation B\), Real Estate Settlement Procedures Act \(Regulation X\), and the Truth in Lending Act \(Regulation Z\)](#) Among other things,

these amendments: ●Clarify what servicer activities are prohibited in the first 120 days of delinquency; ●Facilitate servicers' offering of short-term forbearance plans; ●Clarify best practices for informing borrowers about the address for error resolution documents; ●Facilitate lending in rural and underserved areas, while the CFPB is reexamining the rural and underserved definitions, by: 1) Exempting all small creditors from a new ban on high-cost mortgages featuring balloon payments so long as certain restrictions are met; and 2) making it easier for certain small creditors to continue to qualify for an exemption from a requirement to maintain escrows on certain HPMLs; ●Make clarifications about financing of credit insurance premiums; ●Clarify the definition of a loan originator; ●Clarify the points and fees thresholds and loan originator compensation rules for manufactured housing employees; ●Revise effective dates of many loan originator compensation rule provisions.

01.10.2014 CFPB: [Ability to Repay \(ATR\) and Qualified Mortgage \(QM\) Standards under TILA/Regulation Z](#)⁴⁸

01.10.2014 CFPB: [High-Cost Mortgage and Homeownership Counseling Amendments to TILA/Regulation Z and Homeownership Counseling Amendments to RESPA/Regulation X](#)⁴⁹ implements Dodd-Frank Act amendments to TILA and RESPA. Expands the types of mortgage loans subject to the protections of HOEPA, revises and expands the tests for coverage under HOEPA, and imposes additional restrictions on mortgages that are covered by HOEPA, including a pre-loan counseling requirement.

01.03.2014 [FinCEN and Fed: Definitions of Transmittal of Funds and Funds Transfer](#)⁵⁰ FinCEN and the Fed are issuing this Final Rule amending the regulatory definitions of "funds transfer" and "transmittal of funds" under the regulations implementing the BSA. We are amending the definitions to maintain their current scope in light of changes to the EFTA, which will avoid certain currently covered transactions being excluded from BSA requirements.

01.01.2014 [FDIC: Interim rule revising risk-based and leverage capital requirements](#)⁵¹ The FDIC adopted an interim final rule that revises its risk-based and leverage capital requirements for FDIC-supervised institutions. This interim final rule is substantially identical to a joint final rule issued by the OCC and the Federal Reserve (together, with the FDIC, the agencies).

01.01.2014 [Fed: Regulatory Capital Rules \(Basel III\)](#)⁵² The Fed approved a Basel III final rule. The final rule minimizes burden on smaller, less complex financial institutions. For more details, refer to the [Federal Reserve's Press Release](#)⁵³. The FDIC Board of Directors approved an [interim final rule](#)⁵⁴ that adopts with revisions the three notices of proposed rulemaking (NPRs) that the banking agencies proposed last year related to Basel III and the standardized approach. The FDIC Board also approved a joint interagency [Notice of Proposed Rulemaking](#)⁵⁵ to strengthen the supplementary leverage requirements for the largest most systemically important banking organizations. The OCC announced ([NR 2013-110](#)⁵⁶) that it approved a final rule revising regulatory capital rules applicable to national banks and federal savings associations.

11.04.2013 [Final rule prohibiting issuing credit card unless ability to make payments is considered \(Reg. Z\)](#)

10.28.2013 [CFPB: Final Consumer protection rule on international remittances \(Reg. E\) This rule was followed by a clarification: CFPB Final Rule: Clarificatory amendment and technical correction to a final rule and official interpretation of disclosures for remittance transactions \(Reg. E\)](#)

10.17.2013 [FHA approval of lending institutions and mortgagees: streamlined reporting requirements for small supervised lenders and mortgagees](#)⁵⁷ This rule streamlines the FHA financial statement reporting requirements for lenders and mortgagees who are supervised by federal banking agencies and whose consolidated assets do not meet the thresholds set by their supervising federal banking agencies for submission of audited financial statements (currently set at \$500 million in consolidated assets).

09.26.2013 [CFPB: Rules of Practice for Issuance of Temporary Cease-and-Desist Orders](#) The Dodd-Frank Act requires the CFPB to prescribe rules establishing procedures for the conduct of adjudication proceedings. On June 29, 2012, the Bureau published the final Rules of Practice for Adjudication Proceedings. That final rule, however, does not apply to the issuance of a temporary cease-and-desist order (TCDO) pursuant to section 1053(c) of the Dodd-Frank Act. The CFPB issued an interim final rule governing such issuance and seeks public comments. The interim final rule took effect on September 26, 2013.

07.01.2013 FTC: [Amends the Children's Online Privacy Protection Rule](#)⁵⁸ ("COPPA Rule" or "Rule"), consistent with the requirements of the Children's Online Privacy Protection Act, to clarify the scope of the Rule and strengthen its protections for children's personal information, in light of changes in online technology since the Rule went into effect in

April 2000. The final amended Rule includes modifications to the definitions of operator, personal information, and Web site or online service directed to children. The amended Rule also updates the requirements set forth in the notice, parental consent, confidentiality and security, and safe harbor provisions, and adds a new provision addressing data retention and deletion. (Comment: Financial institutions are subject to COPPA if they operate a website or online services directed to children or have actual knowledge that they are collecting or maintaining personal information from a child online.) [Press Release](#).⁵⁹

06.01.2013 CFPB: [Escrow Requirements for Higher-Priced Mortgages Under TILA/Regulation Z](#)⁶⁰ The CFPB issued [Clarifications of the 2013 Escrows final rule](#)⁶¹ (Reg. Z) on May 16, 2013.

06.01.2013 Amendments in the [Loan Originator Compensation final rules](#)⁶² to §1026.36 (h) and (i) are effective on this June 1, 2013. Section 1026.36(h) is regarding the prohibition on mandatory arbitration clauses and waivers of certain consumer rights. Section 1026(i) is regarding the prohibition on financing single-premium credit insurance.

03.31.2013 FinCEN: SAR/CTR batch filers must update their systems to the [new specifications](#)⁶³. ([Extended from June 30, 2012 to March 31, 2013](#)⁶⁴) All institutions that batch file the current CTR, CTR-C, SAR-DI, SAR-SF, SAR-MSB, or SAR-C will have to convert their systems to file the new CTR and SAR. FinCEN will make other filing technical specifications available in the near future.

03.28.2013 In order to resolve litigation regarding a Reg. Z provision limiting fees a consumer must pay prior to opening a credit card account, the CFPB issued an April 2012 proposal to amend the rule to be consistent with a court ruling so that it no longer applies to fees charged prior to account opening. On March 22, the CFPB adopted a [final rule](#)⁶⁵ adopting the proposal's elimination of the cap on fees charged prior to account opening.

03.26.2013 The CFPB [amended Reg. E](#)⁶⁶ to conform to legislation that amended the EFTA to eliminate a requirement that owners of ATMs post a fee notice on all ATMs. The onscreen notice requirement remains.

01.01.2013 The IRS final regulations regarding the reporting requirements for interest that relates to deposits maintained at U.S. offices of certain financial institutions and is paid to certain nonresident alien individuals. These regulations apply to payments of interest made on or after January 1, 2013.

12.31.2012 Housing and Economic Recovery Act by The Helping Heroes Keep Their Homes Act of 2010 – The provision for an extended time period (extended from 90 days to nine months) for protections affecting foreclosure, sale, or seizure of servicemembers' real or personal property expires.

11.30.2012 The Board is [amending Regulation D](#),⁶⁷ Reserve Requirements of Depository Institutions, to reflect the annual indexing of the reserve requirement exemption amount and the low reserve tranche for 2013.

10.01.2012 The Federal Reserve Board [final rule](#)⁶⁸ amends the provisions in Regulation II (Debit Card Interchange Fees and Routing) that permit a debit card issuer subject to the interchange fee standards to receive a fraud-prevention adjustment. The final rule revises provisions that are currently in effect as an interim final rule.

07.21.2012 The [interim final rule](#)⁶⁹ adopted by the OCC implements Section 610 of the Dodd-Frank Act revises the statutory definition of loans and extensions of credit for purposes of the lending limit to include certain credit exposures arising from a derivative transaction, repurchase agreement, reverse repurchase agreement, securities lending transaction, or securities borrowing transaction. State banks are subject to separate restrictions under section 611 of the Dodd-Frank Act.

07.12.2012 [Reg D amendment](#)⁷⁰ simplifying the administration of reserve requirements. (See April 2012 Capitol Comments)

07.12.2012 [Reg J amendment](#)⁷¹ (See April 2012 Capitol Comments)

07.01.2012 FinCEN adopted a [requirement](#)⁷² that all financial institutions subject to BSA reporting use electronic filing for certain reports. Hardship exemptions are available.

04.30.2012 National Labor Relations Board's [final rule](#)⁷³ requiring employers to post workplaces notices regarding employee rights regarding unions and collective bargaining. Notices will be available at NLRB regional offices or on the NLRB [website](#)⁷⁴ by October 1. Private sector employers subject to National Labor Relations Act must post the notice. The notice was originally required on 11.14.2011, but was delayed to allow for further education and outreach.

- 03.15.2012 ATMs must comply with the communication requirements of the [ADA and ABA Accessibility Guidelines for Buildings and Facilities](#)⁷⁵.
- 01.01.2012 The FFIEC member agencies directed examiners to formally assess financial institutions under the enhanced expectations outlined in the [supplemental guidance on Internet banking authentication](#)⁷⁶ beginning in January 2012.
- 12.31.2011 Treasury ends over-the-counter sales of paper savings bonds, including sales through financial institutions and applications directly to the Fed.
- 11.14.2011 National Labor Relations Board's [final rule](#)⁷⁷ requiring employers to post workplaces notices regarding employee rights regarding unions and collective bargaining. Notices will be available at NLRB regional offices or on the NLRB [website](#)⁷⁸ by October 1. Private sector employers subject to National Labor Relations Act must post the notice. The notice was originally required on 11.14.2011, but was delayed to allow for further education and outreach.
- 10.01.2011 [Final rule](#)⁷⁹ establishing standards (Regulation II) for debit card interchange fees and prohibiting network exclusivity arrangements and routing restrictions.
- 10.01.2011 [Interim final rule](#)⁸⁰ that allows for an upward adjustment of no more than 1 cent to an issuer's debit card interchange fee if the issuer develops and implements policies and procedures reasonably designed to achieve the fraud-prevention standards.
- 10.01.2011 Clarification of [Reg Z](#)⁸¹ Credit Card Act and official staff commentary.
- 08.15.2011 The Board [amended model notices](#)⁸² in Regulation B to include the disclosure of credit scores and related information if a credit score is used in taking adverse action.
- 08.15.2011 The [final rules](#)⁸³ amending Regulation V generally require a creditor to provide a risk-based pricing notice to a consumer when the creditor uses a consumer report to grant or extend credit to the consumer on material terms that are materially less favorable than the most favorable terms available to a substantial proportion of consumers from or through that creditor
- 07.22.2011 Effective date of the repeal of Reg. Q's prohibition on payment of interest on commercial checking accounts. A rule has been [proposed](#)⁸⁴ to implement this.
- 07.21.2011 The FDIC [final rule](#)⁸⁵ repeals Reg. Q, the prohibition against the payment of interest on demand deposit accounts.
- 07.21.2011 This is the transfer date when the CFPB will be vested with the consumer protection authorities currently held by the existing federal financial regulators, such as the Federal Reserve and the FDIC.
- 07.21.2011 **The final rules amend [Reg. Z](#)⁸⁶ and [Reg. M](#)⁸⁷ (Consumer Leasing) to implement a provision of the Dodd-Frank Act, which requires Truth in Lending Act and the Consumer Leasing Act apply to consumer credit transactions and consumer leases up to \$50,000, compared with \$25,000 currently. This amount will be adjusted annually to reflect any increase in the consumer price index.**
- 07.01.2011 [FDIC Overdraft Payment Supervisory Guidance](#).⁸⁸ The FDIC expects that any additional efforts to mitigate risk would be in place by July 1, 2011.
- 05.01.2011 [Interim final rule](#)⁸⁹ to implement statutory restrictions on the garnishment of Federal benefit payments and establish procedures that financial institutions must follow when they receive a garnishment order against an account holder who receives certain types of Federal benefit payments by direct deposit.
- 04.01.2011 [Final rule](#)⁹⁰ amending Reg. Z increases from 1.5 to 2.5 percentage points the APR threshold for determining whether a jumbo mortgage secured by a first lien on a consumer's principal dwelling is a HPML for which an escrow account must be established.**
- 04.01.2011 [Reg. Z](#)⁹¹ – Amendment to protect consumers in the mortgage market from unfair or abusive lending practices that can arise from certain loan originator compensation practices.

- 04.01.2011 Fed's [final rule](#)⁹² to implement the conformance period during which banking entities and nonbank financial companies supervised by the Board must bring their activities and investments into compliance with the prohibitions and restrictions on proprietary trading and relationships with hedge funds and private equity funds imposed by the "Volcker Rule.
- 04.01.2011 FDIC [final rule](#)⁹³ on Assessments, Dividends, Assessment Base, and Large Bank Pricing. This new large bank pricing system will result in higher assessment rates for banks with high-risk concentrations, less stable balance sheet liquidity, or potentially higher loss severity in the event of failure. **Except as specifically provided, the final rule will take effect for the quarter beginning April 1, 2011, and will be reflected in the June 30, 2011 fund balance and the invoices for assessments due September 30, 2011.**
- 03.28.2011 FinCEN [final rule](#)⁹⁴ to amend BSA regulations regarding reports of foreign financial accounts.
- 03.15.2011 [Nondiscrimination on the Basis of Disability Final Rules](#)⁹⁵ – Effective dates of new [ADA requirements for ATMs](#).⁹⁶
- 01.31.2011 [Reg. E](#)⁹⁷ – This is the delayed effective date pursuant to [H.R. 5502](#)⁹⁸. The final rules prohibit dormancy, inactivity, and service fees on gift cards unless: (1) the consumer has not used the certificate or card for at least one year; (2) no more than one such fee is charged per month; and (3) the consumer is given clear and conspicuous disclosures about the fees. Expiration dates for funds underlying gift cards must be at least five years after the date of issuance, or five years after the date when funds were last loaded.
- 01.30.2011 [Reg. Z](#)⁹⁹ – The interim rule revising the disclosure requirements for closed-end mortgage loans is effective for all applications received on or after January 30, 2011.
- 01.03.2011 [Official FDIC sign](#)¹⁰⁰ – New FDIC signs must be posted showing the \$250,000 minimum insurance amount.
- 01.01.2011 [FACT Act](#)¹⁰¹ – Generally require a creditor to provide a consumer with a notice when, based on the consumer's credit report, the creditor provides credit to the consumer on less favorable terms than it provides to other consumers. Alternatively, a creditor may provide such a consumer with a free credit score and information about their score.
- 01.01.2011 [Reg. Z](#)¹⁰² – Final rule requiring purchaser or assignee that acquires loan to provide written disclosures within 30 days of sell, transfer or assignment.
- 12.31.2010 [Unlimited Coverage for Noninterest-Bearing Transaction Accounts](#)¹⁰³ – This is the expiration date for the TAG program. However, the Dodd Frank Act extends this program for 2 calendar years and it applies to everyone as part of the standard FDIC coverage. For those who opted in, the original program does expire on this date. NOW and IOLTA customers must receive notice of expiration of TAG program. **(On December 29, 2010, the President signed a law giving IOLTAs full coverage also.)**
- 12.31.2010 The federal banking agencies published [amendments](#)¹⁰⁴ to their rules that implement the privacy provisions of the Gramm-Leach-Bliley Act. The rules require financial institutions to provide initial and annual privacy notices to their customers. The Agencies adopted a model privacy form that financial institutions may rely on as a safe harbor to provide disclosures under the privacy rules.
- 12.10.2010 Final [Interagency Appraisal and Evaluation Guidelines](#)¹⁰⁵ effective.
- 10.01.2010 [Reg. Z](#)¹⁰⁶ – Escrow required on higher priced mortgage loans on manufactured homes.
- 10.01.2010 [Reg. DD](#)¹⁰⁷ – Reg. DD and the official staff commentary amended to address the application of the rule to retail sweep programs and the terminology for overdraft fee disclosures, and to make amendments that conform to the Board's final Regulation E amendments addressing overdraft services, adopted in November 2009.
- ~~08.22.2010 [Reg. E](#)¹⁰⁸ – The final rules prohibit dormancy, inactivity, and service fees on gift cards unless: (1) the consumer has not used the certificate or card for at least one year; (2) no more than one such fee is charged per month; and (3) the consumer is given clear and conspicuous disclosures about the fees. Expiration dates for funds underlying gift cards must be at least five years after the date of issuance, or five years after the date when funds were last loaded. – EFFECTIVE DATE DELAYED TO JANUARY 31, 2011.~~

- 08.22.2010 [Reg. Z](#)¹⁰⁹ – Federal Reserve Board final rule to protect credit card users from unreasonable late payment and other penalty fees and to require credit card issuers to reconsider interest rate increases imposed since the beginning of 2009.
- 08.02.2010 [Daylight Overdraft Posting Rules](#)¹¹⁰. The Federal Reserve Banks will be offering an opt-in, same-day settlement service for certain ACH debit payments through the FedACH service effective August 2, 2010.
- 07.01.2010 Implementing FACT Act Accuracy & Integrity Rules: Deadline July 1, 2010
- 07.01.2010 [Reg. Z](#)¹¹¹ – This is the mandatory compliance date for all provisions of the final rule on open end credit that were not mandatory on February 22, 2010. Generally, the Fed retained a July 1, 2010 mandatory compliance date for those provisions originally adopted in the January 2009 Regulation Z Rule that are not requirements of the Credit Card Act.
- 07.01.2010 [Reg. Z and Reg. AA \(Unfair or Deceptive Practices\)](#)¹¹² – A lender may not consider a credit card payment late unless statement is provided 21 days prior to due date. Requirements on how credit cards payments above minimum are allocated. Restriction on when credit card rates may change. Finance charges on previous billing cycles limited. Security deposits and fees limited.
- 07.01.2010 [Reg. E](#) – The final rule limits the ability of a financial institution to assess an overdraft fee for paying ATM and one-time debit card transactions that overdraw a consumer’s account, unless the consumer affirmatively consents, or opts in, to the institution’s payment of overdrafts for these transactions. (Further amendments to [Reg. E](#)¹¹³ and [Reg. DD](#)¹¹⁴ have been proposed to clarify the initial Reg. E amendments.)
- 07.01.2010 [FACT Act \(Fair and Accurate Credit Transactions Act\)](#)¹¹⁵ – Those furnishing consumer information to a consumer reporting agency must establish reasonable policies and procedures for implementing the guidelines in Appendix E.
- 06.21.2010 Post employee [notices](#)¹¹⁶ pursuant to Executive Order 13496
- 06.01.2010 [Reg. GG \(Prohibition on Funding of Unlawful Internet Gambling\)](#)¹¹⁷.–. Requires non-exempt participants in designated payment systems to establish and implement written policies and procedures that are reasonably designed to identify and block or otherwise prevent or prohibit unlawful Internet gambling transactions. [Reg GG \(Extension of compliance date\)](#)¹¹⁸
- 04.01.2010 [Reg. Z](#)¹¹⁹ – Escrow on higher priced loans (Specifically, [12 CFR 226.35\(b\)\(3\)](#)¹²⁰ is effective April 1, 2010.)
- 03.31.2010 [TALF program expires](#).¹²¹
- 02.27.2010 [Reg. CC](#)¹²² -- These amendments reflect the restructuring of check-processing operations within the Federal Reserve System. Subsequent to these amendments, there will only be a single check-processing region for purposes of Regulation CC and there will no longer be any checks that are nonlocal.
- 02.22.2010 [Reg Z](#)¹²³. – Amendments establish a number of new substantive and disclosure requirements pertaining to open-end consumer credit plans, including credit card accounts. This is the mandatory compliance date for the portion of § 226.5(a)(2)(iii) regarding use of the term “fixed” and for §§ 226.5(b)(2), 226.7(b)(11), 226.7(b)(12), 226.7(b)(13), 226.9(c)(2)(except for 226.9(c)(2)(iv)(D)), 226.9(e), 226.9(g) (except for 226.9(g)(3)(ii)), 226.9(h), 226.10, 226.11(c), 226.16(f), and §§ 226.51-226.58. The compliance date for all other provision of this final rule is 07.01.2010.
- 02.14.2010 [Reg. Z](#)¹²⁴ – Amendments revising the disclosure requirements for private education loan become mandatory.
- 01.19.2010 [Reg Z](#)¹²⁵ – The purchaser or assignee that acquires a mortgage loan must provide the required disclosures in writing no later than 30 days after the date on which the loan is sold or otherwise transferred or assigned. (This rule was effective on 11.20.2009, but compliance was optional until 01.19.2010.)
- 01.01.2010 [Reg. X \(RESPA\)](#)¹²⁶ – GFE and HUD-1 both change. Fee variance between GFE and HUD-1 limited based on fee type. Except with change of circumstances and new disclosures (within 3 business days of change), lender is locked into the fees originally disclosed for 10 business days after such disclosure.
- 01.01.2010 [Reg. DD \(Truth-in-Savings\)](#)¹²⁷ – Disclose overdraft fees for statement period and YTD on periodic statements. Balances on automated systems (e.g. ATMs) must not include overdraft protection amount.

- 01.01.2010 [Reg. S](#)¹²⁸ – Update the fees to be charged for producing records and takes account of recent advances in electronic document productions.
- 01.01.2010 Effective date of TAG participant opt-out.
- 12.31.2010 [GLBA \(Model Privacy Form\)](#)¹²⁹ – The agencies adopted a model privacy form that financial institutions may rely on after 12.31.2010 as a safe harbor to provide disclosures under the privacy rules.
- 12.30.2009 Prepay quarterly risk-based FDIC assessments for the fourth quarter of 2009, and for all of 2010, 2011, and 2012, on December 30, 2009, along with risk-based assessment for the third quarter of 2009.
- 12.01.2009 **COMPLIANCE DATE EXTENDED TO 06.01.2010.** [Reg. GG \(Unlawful Internet Gambling Act\)](#)¹³⁰ – Must send required notice to existing customers. Must perform due diligence at account opening and have procedures for dealing with violations.
- 10.01.2009 [Reg. C \(HMDA\)](#)¹³¹ – Loans requiring a rate spread must use Reg. Z’s new higher priced loan definition.
- 10.01.2009 [Reg. Z \(TIL\)](#)¹³² – Higher priced mortgage loan consumer protections; prohibits appraiser influence; prohibits unfair/deceptive servicing standards on dwelling secured closed end loans; advertising rules open & closed end loans; changes on HOEPA loan criteria.

¹ http://files.consumerfinance.gov/f/201510_cfpb_final-rule_home-mortgage-disclosure_regulation-c.pdf

² <http://www.gpo.gov/fdsys/pkg/FR-2015-07-22/pdf/2015-17480.pdf>

³ <https://www.fdic.gov/news/news/financial/2015/fil15037.html#continuation>

⁴ <http://www.occ.gov/news-issuances/news-releases/2015/nr-ia-2015-89a.pdf>

⁵ <http://www.gpo.gov/fdsys/pkg/FR-2015-07-22/pdf/2015-17480.pdf>

⁶ <https://www.fdic.gov/news/news/financial/2015/fil15037.html#continuation>

⁷ <https://www.federalregister.gov/articles/2016/05/11/2016-10567/customer-due-diligence-requirements-for-financial-institutions>

⁸ <https://www.federalregister.gov/articles/2016/05/06/2016-10529/registration-of-securities-transfer-agents>

⁹ https://www.fdic.gov/news/board/2016/2016-03-15_notice_dis_b_fr.pdf

¹⁰ <http://www.occ.gov/news-issuances/news-releases/2015/nr-ia-2015-89a.pdf>

¹¹ <https://www.federalregister.gov/articles/2015/09/21/2015-22987/truth-in-lending-regulation-z-annual-threshold-adjustments-card-act-hoeпа-and-atrqm#h-4>

¹² http://files.consumerfinance.gov/f/201509_cfpb_amendments-relating-to-small-creditors-and-rural-or-underserved-areas-under-the-truth-in-lending-act-regulation-z.pdf

¹³ http://files.consumerfinance.gov/f/201509_cfpb_amendments-relating-to-small-creditors-and-rural-or-underserved-areas-under-the-truth-in-lending-act-regulation-z.pdf

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¹⁵ https://www.treasury.gov/resource-center/sanctions/Programs/Documents/cyber_eo.pdf

¹⁶ <https://www.federalregister.gov/articles/2015/12/22/2015-32099/reserve-requirements-of-depository-institutions>

¹⁷ <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>

¹⁸ <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>

¹⁹ <https://www.federalregister.gov/articles/2015/02/19/2015-01321/amendments-to-the-2013-integrated-mortgage-disclosures-rule-under-the-real-estate-settlement>

²⁰ https://www.federalregister.gov/articles/2015/07/22/2015-17480/limitations-on-terms-of-consumer-credit-extended-to-service-members-and-dependents#table_of_contents

²¹ <http://www.occ.gov/news-issuances/news-releases/2015/nr-ia-2015-89a.pdf>

²² <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>

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²⁸ <https://www.federalregister.gov/articles/2014/08/15/2014-18838/truth-in-lending-regulation-z-annual-threshold-adjustments-card-act-hoeпа-and-atrqm#h-4>

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