

*One Mission. Community Banks.®*

## Capitol Comments October 2016

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

### Joint federal agency issuances

#### FFIEC issues revised MLA exam procedures

The Task Force on Consumer Compliance of the FFIEC recently developed [interagency Military Lending Act \(MLA\) examination procedures](#). The MLA and its implementing regulation contain limitations on and requirements for certain types of consumer credit extended to active duty service members and their spouses, children, and other dependents. These revised examination procedures supersede the interagency MLA examination procedures transmitted with CA 08-4.

*Comment: The revised examination procedures reflect amendments to the MLA implementing regulation made by the U.S. Department of Defense (DOD) in a final rule issued in July 2015 ([80 FR 43560 \(July 22, 2015\)](#)) and effective October 3, 2016 (effective for credit cards on October 3, 2017).*

#### FFIEC hosts cybersecurity webinars

The FFIEC will host two webinars for financial institutions in October in recognition of National Cybersecurity Awareness Month.

Mobile Financial Services — Appendix E of the Retail Payment System Booklet, took place on October 13, 2016, at 3 p.m. Eastern, but it is available [here](#). The FFIEC members updated the Information Technology examination handbook on April 29 to address financial institutions' use of new and emerging technologies, specifically the rapid proliferation and technological advancements in the use and capabilities of mobile devices with respect to financial services. This webinar will provide an overview of the contents of the Appendix E of the Retail Payments Systems booklet and an opportunity to receive answers to questions regarding mobile financial services.

Getting the Most Out of Your FS-ISAC Membership, October 31, 2016, 1 p.m. Eastern. On Nov. 3, 2014, the FFIEC members issued a statement on Cybersecurity Threat and Vulnerability Monitoring and Sharing that encouraged financial institutions to join the Financial Services-Information Sharing and Analysis Center (FS-ISAC). Many financial institutions have expressed a desire to gain a better understanding on how to filter and utilize the information they receive through this membership service. This webinar will feature a guest speaker from the FS-ISAC who will provide tips on how to manage the information flow and filter information through the membership portal. Click [here](#) to register.

### CFPB actions

#### Court finds CFPB structure unconstitutional

The CFPB barely survived a [decision](#) handed down by a three-judge panel in *PHH Corporation v. Consumer Financial Protection Bureau*, the United States Court of Appeals for the District of Columbia. But survive it did. PHH, which had Director Cordray increase a \$6.4 million sanction to \$109 million upon appeal, sued the agency in 2015 alleging, among other things, that the agency's structure violates the constitutional separation of powers. The court agreed with PHH's

separation of powers argument but citing Supreme Court precedent, it provided a very narrow remedy. The remedy struck a Dodd-Frank provision that said a President could only remove the CFPB's director for cause. According to the decision, "... the President now will have the power to remove the Director at will, and to supervise and direct the Director. The CFPB therefore will continue to operate and to perform its many duties, but will do so as an executive agency akin to other executive agencies headed by a single person...."

*Comment: In addition to the separations of powers ruling, the court reached a couple of other important conclusions. The court concluded that the CFPB is subject to the three-year statute of limitations on RESPA administrative actions. Further, the court ruled that the agency could not retroactively apply an interpretation of RESPA that was substantially different from previous interpretations by HUD. This ruling is important for marketing services agreements that were entered into under HUD rules.*

#### CFPB issues prepaid rules affecting payroll cards

Despite the fact that there is no data supporting the need to modify the rules in Regulation E relating to payroll cards--which are working quite well--the CFPB amended Regulations E and Z to create consumer protections for prepaid financial products, including payroll cards. The rules are effective October 1, 2017, although the requirement to submit account agreements to the CFPB is effective October 1, 2018. The rules' key changes:

- Add a requirement to provide pre-acquisition disclosures to consumers;
- Add a requirement to include disclosures on the access device or, if no physical device, then on a website, mobile application, or other entry point;
- Require additional information in initial disclosures, and revise model clauses;
- Expand the circumstances under which a financial institution may be required to provide a change in terms notice;
- Increase the time period that must be covered in account transaction histories that are provided under the periodic statement alternative;
- Require additional fee information in periodic statements and account histories;
- Add requirements regarding submission of and consumer access to payroll card account agreements; and
- **In certain circumstances, subject payroll cards to Regulation Z and its credit card rules if the card can be used to access an overdraft credit feature.**

The CFPB created a [document](#) that outlines these changes, which can be found on the CFPB's [prepaid rule implementation page](#), along with other resources, including links to the rules, an executive summary, key changes for government benefit accounts, a prepaid account coverage chart, and model and sample pre-acquisition disclosure forms.

*Comment: In an American Banker article, consumer finance reporter Kate Berry describes many of the nuances of the rule and addresses the opposition to it coming from both consumer advocates and banks on how it treats overdraft fees: [CFPB Holds the Line on Overdraft in Final Prepaid Card Rule](#). (Subscription required.)*

#### CFPB creates placemat to warn senior of financial exploitation

To help warn older consumers, the CFPB is working with Meals on Wheels America and other meal service providers to deliver new mail fraud alert placemats to seniors receiving meals nationwide. The placement (see figure below) gives consumers tips on [how to spot suspicious mail](#) and what to do to protect themselves. Click [here](#) to order the mail fraud placemat in bulk.

*Comment: Maybe your bank can order these in bulk and provide them to local senior centers, nursing homes, and retirement homes. For more information on identifying and preventing financial exploitation, you can download the CFPB's and FDIC's [Money Smart for Older Adults](#) guide (page 8 contains common financial exploitation schemes). If a customer won't believe you when you tell them they are being exploited, maybe they'll trust a brochure from the CFPB. To help financial caregivers protect family members and friends, the CFPB also offers [Managing Someone Else's Money](#) guides (covering powers of attorney, guardianships, trusts, and government fiduciaries). For a variety of other useful financial information, visit the CFPB's [older Americans page](#). You might keep some of these guides handy for your senior customers and for those managing the money of others.*



### CFPB releases results of Project Catalyst

The CFPB released the [results of a Project Catalyst](#) research project finding that offering a small incentive to prepaid card users to put some of their money into a savings “wallet” doubled uptake of the wallet. The study also found that the consumers who chose to save using the wallet continued to save after the pilot ended. And it found that participants who were offered an incentive to open the savings wallet reported significantly less payday loan use than those who were not offered the incentive.

*Comment: Click [here](#) for more information on Project Catalyst.*

### CFPB updates TRID resources

The CFPB published on its website updated versions of the Know Before You Owe mortgage disclosure rule Small Entity Compliance Guide and the Guide to Forms. The documents can be accessed on the [TILA-RESPA implementation webpage](#).

### CFPB monthly complaint report – September

The CFPB issued its [monthly complaint report](#) to provide a high-level snapshot of trends in consumer complaints. The CFPB has handled approximately 982,400 complaints since September 1, 2016.

*Comment: As you can see from Table 1, the CFPB has been asking for complaints on student loans and, in response, they have increased 78% from the same period in 2015.*

**TABLE 1: CHANGE IN COMPLAINT VOLUME**

|                         | % change  | 3 month average:<br>Jun - Aug 2015 | 3 month average:<br>Jun - Aug 2016 |
|-------------------------|-----------|------------------------------------|------------------------------------|
| Student loan            | 78%       | 642                                | 1,141                              |
| Bank account or service | 26%       | 2,002                              | 2,524                              |
| Prepaid                 | 20%       | 187                                | 225                                |
| Credit card             | 16%       | 1,927                              | 2,243                              |
| Consumer loan           | 8%        | 1,260                              | 1,359                              |
| Other financial service | 5%        | 188                                | 199                                |
| Debt collection         | 0%        | 7,732                              | 7,726                              |
| Credit reporting        | -7%       | 5,478                              | 5,078                              |
| Money transfer          | -11%      | 221                                | 197                                |
| Mortgage                | -11%      | 4,692                              | 4,170                              |
| Payday loan             | -18%      | 461                                | 379                                |
| <b>Total</b>            | <b>2%</b> | <b>24,989</b>                      | <b>25,508</b>                      |

**CFPB creates safe harbor for URLA use**

The CFPB published a [Bureau Official Approval](#) pursuant to section 706(e) of the Equal Credit Opportunity Act concerning the new Uniform Residential Loan Application and the collection of expanded Home Mortgage Disclosure Act information about ethnicity and race in 2017.

*Comment: The CFPB determined that the language in the 2016 URLA is in compliance with Reg. B rules concerning requests for information about race, color, religion, national origin, sex, marital status, income from alimony, child support, separate maintenance, childbearing, and childrearing. The Approval provides this safe harbor under ECOA and Reg. B for lenders using the URLA:*

*The Bureau of Consumer Financial Protection (Bureau) administers the Equal Credit Opportunity Act (ECOA), 15 U.S.C. 1691, et seq. and its implementing regulation, Regulation B, 12 CFR part 1002. Section 706(e) of ECOA, as amended, provides that no provision of ECOA imposing liability shall apply to any act done or omitted in good faith in conformity with any official rule, regulation, or interpretation thereof by the Bureau or in conformity with any interpretation or approval by an official or employee of the Bureau duly authorized by the Bureau to issue such an interpretation or approval. This notice (Bureau official approval) constitutes such an interpretation or approval, and therefore section 706(e) protects a creditor from civil liability under ECOA for any act done or omitted in good faith in conformity with this notice.*

**CFPB corrects clerical errors to Reg. E**

The CFPB made certain clerical and non-substantive corrections to errors it identified in Reg. E.

*Comment: The corrections:*

- *The definition of “automated teller machine operator” is set forth in § 1005.16(a). Accordingly, this final rule corrects the erroneous cross reference in § 1005.7(b)(11) by changing it from § 1005.16(a)(1) to § 1005.16(a).*
- *Model Form A-37 in appendix A to part 1005 sets forth language about the rights of a remittance transfer sender regarding error resolution and cancellation. The form should contain language that informs a sender that the sender can contact the State agency that licenses or charters a remittance transfer provider and the Bureau for questions or complaints about the remittance transfer provider. However, the model form that was adopted only included this language in part.*
- *Comment 33(a)-9 explains the application of § 1005.33(a)(1)(iv)(D). However, it erroneously cross-referenced § 1005.30(h)(2) when it should have cross-referenced § 1005.33(a)(1)(iv)(D).*
- *The existence of two separate headings for the commentary to § 1005.36 is a clerical error.*



## CFPB takes action against Navy Federal Credit Union

The CFPB took [action](#) against Navy Federal Credit Union for making false threats about debt collection to its members, which include active-duty military, retired servicemembers, and their families. The credit union also unfairly restricted account access when members had a delinquent loan. Navy Federal Credit Union is correcting its debt collection practices and will pay roughly \$23 million in redress to victims along with a civil money penalty of \$5.5 million.

*Comment: The CFPB found that NFCU:*

- *Falsely threatened legal action and wage garnishment.*
- *Falsely threatened to contact commanding officers to pressure servicemembers to repay.*
- *Misrepresented credit consequences of falling behind on a loan.*
- *Illegally froze members' access to their accounts after they became delinquent.*

*Those collecting debts in your bank should at least read the [news release](#) if not the entire [consent order](#). A debt collector shouldn't make threats to do something the debtor does not intend to do or does not have the right to do. If your collectors often threaten legal action, but you never take legal action against debtors, it becomes clear that you never intended to sue. Although banks collecting debts on their own behalf are not subject to the Fair Debt Collection Practices Act, your collectors should familiarize themselves with it and comply to the extent possible. There is a new sheriff in town—the CFPB—and they are likely to consider failure to comply with the FDCPA a UDAAP violation. Tip: If your in-house collector uses a name other than the bank's name which would indicate a third party is collecting, they become a debt collector under FDCPA.*

## CFPB blog

[Lo que necesita saber para recibir dinero del acuerdo de compensación con Honda Finance por cobrarles de más a las minorías](#)

[New financial empowerment tools for native communities](#)

[Administrador del Acuerdo de Provident planea ponerse en contacto con prestatarios elegibles próximamente](#)

[We've issued a new rule to help protect consumers using prepaid accounts](#)

[What you need to know to get money from the settlement with Honda Finance for overcharging minorities](#)

[Project Catalyst research pilot: Tools for saving](#)

[We're exploring the use of a list of companies that offer free credit scores](#)

[Provident Settlement Administrator to contact eligible borrowers soon](#)

[What happens to you counts](#)

[You have the right to pay off your student loan as fast as you can, without a penalty](#)

[How to avoid credit repair service scams](#)

[Don't let malicious mail make off with your money](#)

[La deuda estudiantil afecta considerablemente a las comunidades de color](#)

[The significant impact of student debt on communities of color](#)

## FDIC actions

### FDIC launches Spanish language website

The FDIC launched a new [Spanish-language website](#) with links to the agency's available resources in Spanish as the nation observes Hispanic Heritage Month.

*Comment: The new website, "[Recursos para Consumidores en español](#)," features links to webinars and video presentations that cover topics such as deposit insurance, consumer protection, and the FDIC's Money Smart education program.*



## FDIC reminder of Call Report changes

The [FDIC reminds bankers](#) that the Call Report for the September 30, 2016, report date must be submitted to the agencies' Central Data Repository by Sunday, October 30, 2016. Certain institutions with foreign offices have an additional five calendar days to file their reports. As part of the FFIEC community bank Call Report burden-reduction initiative, a number of burden-reducing and other changes to the Call Report take effect this quarter.

*Comment: According to FIL-63-2016, a number of Call Report revisions take effect this quarter, including:*

- *Deletions of certain existing data items in three schedules;*
- *Increases in existing reporting thresholds and the establishment of a new threshold for certain data items in six schedules; and*
- *New and revised data items and information, some of which are of limited applicability. These revisions include Chief Executive Officer contact information; a field for an institution's Legal Entity Identifier, if any; preprinted captions for itemizing components of certain data items; the removal of references to extraordinary items; a data item for "dually payable" deposits in foreign branches; and supplementary leverage ratio data.*

## OCC actions

### OCC issues Charters booklet

OCC issued the "[Charters](#)" booklet of the Comptroller's Licensing Manual. This revised booklet replaces the booklet of the same title issued in February 2009. The revised booklet incorporates updated chartering procedures and requirements following the integration of the OTS into the OCC in 2011 and the issuance of revised regulations (12 CFR 5) that became effective July 1, 2015, addressing chartering of both national banks and federal savings associations.

### OCC to host director's workshop in Little Rock

The OCC will host [two workshops in Little Rock, Ark.](#), at the Wyndham Riverfront Little Rock, Nov. 15-16, for directors of national community banks and federal savings associations supervised by the OCC.

## Federal Reserve actions

### Fed issues September FOMC statement

Information received since the Federal Open Market Committee met in July indicated that the labor market continued to strengthen and growth of economic activity picked up from the modest pace seen in the first half of this year. Although the unemployment rate is little changed in recent months, job gains have been solid, on average. Household spending has been growing strongly but business fixed investment has remained soft. Inflation has continued to run below the Committee's 2 percent longer-run objective, partly reflecting earlier declines in energy prices and in prices of non-energy imports. Market-based measures of inflation compensation remain low; most survey-based measures of longer-term inflation expectations are little changed, on balance, in recent months.

The Committee decided to maintain the target range for the federal funds rate at 1/4 to 1/2 percent. [Press release.](#)

### FedACH Settlement Tips

Federal Reserve Bank Services offered FedACH settlement tips. The [FedACH Settlement Advice Clarification/Reminder](#) includes two tools available to assist in balancing.

## Other federal action and news

### HUD issues guidance for people with limited English proficiency

HUD issued "[Limited English Proficiency](#)" (LEP) guidance that addresses how the Fair Housing Act would apply to claims of housing discrimination brought by people because they do not speak, read, or write English proficiently. More than 25 million people in the United States do not communicate proficiently in English.

*Comment: In addition to the new LEP guidance, which is limited to the Fair Housing Act, HUD published a "[Notice of Guidance to Federal Financial Assistance Recipients Regarding Title VI Prohibition Against National Origin Discrimination Affecting Limited English Proficient Persons](#)" in 2007.*

### **HUD rule: Core shelter programs' access in accordance with gender identity**

HUD published a final rule to ensure that all individuals have equal access to many of the Department's core shelter programs in accordance with their gender identity. [Equal Access in Accordance with an Individual's Gender Identity in Community Planning and Development Programs](#).

In February of 2012, HUD published an [Equal Access Rule](#) to make certain that housing assisted or insured by HUD is open to all eligible individuals and families without regard to actual or perceived sexual orientation, gender identity or marital status. That rule provided a limited exception in cases involving single-sex emergency shelters with shared sleeping areas or bathrooms. At that time, HUD decided not to set national policy regarding how transgender persons would be accommodated in these facilities, but instead decided to monitor and review its programs to determine if additional guidance or a national policy was warranted.

*Comment: Following what had previously been a practice encouraged by HUD, providers that operate single-sex projects using funds awarded through the Department's Office of Community Planning and Development (CPD) will now be required to provide all individuals, including transgender individuals and other individuals who do not identify with the sex they were assigned at birth, with access to programs, benefits, services, and accommodations in accordance with their gender identity without being subjected to intrusive questioning or being asked to provide documentation. HUD's new rule will require a recipient, subrecipient, or provider to establish, amend, or maintain program admissions, occupancy, and operating policies and procedures (including policies and procedures to protect individuals' privacy and security), so that equal access is provided to individuals based on their gender identity. This requirement includes tenant selection and admission preferences.*

### **SEC will hold fintech forum**

The SEC will host a public forum to discuss financial technology (Fintech) innovation in the financial services industry. The forum is designed to foster greater collaboration and understanding among regulators, entrepreneurs and industry experts into Fintech innovation and evaluate how the current regulatory environment can most effectively address these new technologies. The Fintech forum will be held at the SEC's Washington D.C. headquarters on Nov. 14 and will be open to the public and webcast live on the SEC's website. Information on the agenda and participants will be published in the coming weeks.

### **FHFA on Principal Reduction Modification**

Fannie Mae and Freddie Mac are offering a one-time [Principal Reduction Modification](#) to certain borrowers who are still struggling in the aftermath of the financial crisis. The FHFA is telling borrower's whose mortgages are owned by Fannie Mae or Freddie Mac to check their mail for information.

*Comment: Eligible persons could obtain a principal reduction to help avoid foreclosure and stay in their homes by reducing their monthly payments and the amount they owe on their mortgage.*

### **Publications, articles, reports, studies, testimony & speeches**

#### **People of color more likely to rely on student loans**

Federal government data shows that over 90 percent of African-American and 72 percent of Latino students leave college with student loan debt, compared to 66 percent of white students and 51 percent of Asian-American students. While Asian-American students may be less likely to borrow federal student loans, separate research has shown that Asian-American students who need to borrow more than \$30,000 may be more likely to rely on private student loans to finance their higher education—loans that offer fewer consumer protections for borrowers. [Read the CFPB blog article](#).

## Percent of undergraduates with student loan debt

Percent of fourth-year undergraduate students ages 18 to 24 with student loan debt by race



Source: U.S. Department of Education, National Center for Education Statistics, 2011-12 National Postsecondary Student Aid Study (NPSAS:12)

### Curry speaks on lessons learned from the crisis

On September 15, 2016, Thomas J. Curry, Comptroller of the Currency, [spoke](#) at the Harvard Kennedy School about the four lessons of the financial crisis: 1. Insufficient capital; 2. Excess leverage; 3. The need for ample liquidity; and 4. Effective supervision.

### Fed: Mortgage Debt Outstanding

The Federal Reserve released its September report on [outstanding mortgage debt](#).

### Comptroller of the Currency testifies on Wells Fargo

Click [here](#) to read Comptroller Thomas J. Curry's written testimony before the Senate Committee on Banking, Housing, and Urban Affairs regarding sales practices at Wells Fargo. The Comptroller additionally read an [oral statement](#) to the committee.

*Comment: Comptroller Curry closed his written testimony by saying that he is committed to making sure the OCC completes its review of the matter and takes additional action against individuals and the bank if they are warranted.*

### CFPB Director Cordray written testimony on Wells Fargo

Richard Cordray, Director, CFPB, submitted [written testimony](#) on the sales practices of Wells Fargo to the Senate Committee on Banking, Housing, and Urban Affairs.

*Comment: Director Cordray said that their order helps answer the question "what is abusive?" He said that he has been asked from time to time by committee members what the term "abusive" means in the governing statute and the CFPB did not hesitate to apply it emphatically to what they found here. According to Cordray, their order accomplishes several things: 1) provide detail to expose Wells Fargo's illegal misconduct, including its scale; 2) answer the question of what is abusive; 3) ensure harmed consumers are compensated; 4) impose their largest fine to date; and 5) install independent consultants at Wells Fargo to complete further work until all consumers are fully compensated.*

### FDIC Chair Gruenberg on Deposit Insurance Fund

In his [prepared statement](#), FDIC Chairman Martin J. Gruenberg, stated that the Deposit Insurance Fund stood at almost \$78 million at the end of June. This results in a reserve ratio of 1.17 percent. This is the highest ratio in over eight years.

### August new residential construction activity

HUD and the Census Bureau [jointly announced](#) new residential construction statistics for August 2016.

### FHFA releases quarterly foreclosure report

The FHFA released its [second quarter Foreclosure Prevention Report](#) showing that Fannie Mae and Freddie Mac completed 48,438 foreclosure prevention actions in the second quarter of 2016, bringing the total number of foreclosure prevention actions to more than 3.7 million since the start of the conservatorships in September 2008. The report also shows that the serious delinquency rates of Fannie Mae and Freddie Mac loans declined to their lowest levels since 2008.



### OCC releases quarterly mortgage performance metrics

Performance of first-lien mortgages improved during the second quarter of 2016 compared with a year earlier, according to the OCC quarterly report on mortgages. The [OCC Mortgage Metrics Report](#), Second Quarter 2016, showed 94.7 percent of mortgages included in the report were current and performing at the end of the quarter, compared with 93.8 percent a year earlier.

### FFIEC releases 2015 HMDA data

The FFIEC [announced](#) the availability of data on mortgage lending transactions at 6,913 U.S. financial institutions covered by HMDA. Covered institutions include banks, savings associations, credit unions, and mortgage companies. The HMDA data made available today cover 2015 lending activity.

### Fed's Semiannual Report on Banking Applications Activity

The [Report on Banking Applications Activity: January 1–June 30, 2016](#), provides information regarding the applications filed by banking organizations and reviewed by the Federal Reserve as of the most recent reporting period ending on June 30 and December 31 of each calendar year.

*Comment: In the first half of 2016, 127 M&A proposals were approved, compared with 136 approved in the first half of 2015.*

### FedFlash

[FedFlash](#) is your 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:

#### Check/Check 21 Services

- [Year-end freeze period for Check Services](#)

#### FedACH Services

- [New ACH Same Day Originated Batch Report](#)
- [Same Day ACH balancing and settlement tips](#)
- [New FedPayments Reporter ACH Received Entries Detail Report](#)

#### FedCash® Services

- [Reminder - 2016 holiday currency special ordering information now available](#)

#### General

- [Electronically process audit confirmation requests using Confirmation.com](#)
- [Reminder - New layout for financial services forms](#)

### 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:

- [Introducing the Business Payments Coalition: The former Remittance Coalition broadens its mission](#)
- [New and long-standing customers reverse the Fed's Check Adjustment webinars](#)
- [Fed Facts: What designates a federal holiday?](#)
- [On-demand webcasts: There when you need them](#)

### Fed consumer credit report

The Fed issued the [Consumer Credit – G.19 report for August 2016](#). In August, consumer credit increased at a seasonally adjusted annual rate of 8-1/2 percent. Revolving credit increased at an annual rate of 7 percent, while nonrevolving credit increased at an annual rate of 9 percent.

## Selected federal rules proposed

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

### COMMENTS

#### CLOSE

#### SUMMARY OF PROPOSED RULE

---

10.18.2016 The CFPB released a proposal to update its [TILA-RESPA Integrated Disclosure rule](#) to memorialize informal guidance and offer clarifications. Among the proposed changes are updates to the tolerance provisions for the total of payments, clarification that recording fees and transfer taxes may be charged in connecting with housing-assistance lending, an extension of the rules coverage to all cooperative units, and clarification about how a creditor may provide separate disclosure forms to the consumer and seller. The proposal may be most notable for the issues it didn't address—technical error resolution and simultaneous issue of title policies. Comments will be accepted until October 18, 2016. [Federal Register entry](#).

10.27.2016 [Examination Guidance for Third-Party Lending](#). The proposed third-party lending guidance outlines the risks that may be associated with third-party lending as well as the expectations for a risk-management program, supervisory considerations, and examination procedures related to third-party lending.

#### COMMENTS CLOSED

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 CFPB. The CFPB proposes that the rulemaking would apply to certain consumer financial products and services. The CFPB 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.

09.06.2016 [Appraisals for Higher-Priced Mortgage Loans Exemption Threshold](#). The OCC, the Federal Reserve and the CFPB published proposed rules amending the official interpretations for their regulations that implement a section of the Truth in Lending Act that establishes special appraisal requirements for HPMLs. The Agencies issued joint final rules implementing these requirements, effective January 18, 2014. The Agencies' rules exempted, among other loan types, transactions of \$25,000 or less, and required that this loan amount be adjusted annually based on any annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W). If there is no annual percentage increase in the CPI-W, the OCC, the Federal Reserve and the CFPB will not adjust this exemption threshold from the prior year. The proposal would memorialize this as well as the agencies' calculation method for determining the adjustment in years following a year in which there is no annual percentage increase in the CPI-W. Comments must be received by September 6, 2016.

10.07.2016 [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.

[Comments](#) are due on or before October 7, 2016.

10.11.2016 The federal banking agencies are calling for comments on a proposed, new, and streamlined Call Report for small financial institutions. The [proposal](#), from the FDIC, OCC, and Federal Reserve, would affect financial institutions with domestic offices only and less than \$1 billion in total assets, which is 90 percent of institutions required to file Call Reports. The proposal would reduce the Call Report from 85 to 61 pages and result in the removal of about 40% (950) of the data items. Some data items would be eliminated and reporting frequency would be reduced for others. Five schedules would be consolidated into a single new supplemental schedule for certain complex and specialized activities. [FFIEC press release](#). According to the [Federal Reserve entry](#), the deadline for comments is October 11, 2016

10.14.2016 The FDIC, the Federal Reserve, and the OCC are requesting comment on a [proposed new streamlined Call Report](#) for eligible small institutions. The agencies are proposing that the new FFIEC 051 Call Report for eligible small institutions and the proposed changes to the FFIEC 041 and FFIEC 031 Call Reports would take effect March 31, 2017. The agencies propose to define "eligible small institutions" as institutions with total assets less than \$1 billion and domestic offices only. Such institutions currently file the FFIEC 041 Call Report. Eligible small institutions would have the option to file the FFIEC 041 Call Report rather than the FFIEC 051. A small institution otherwise eligible to file the FFIEC 051 Call Report may be required to file the FFIEC 041 based on supervisory needs. [FIL-53-2016](#)

### 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:**

---

No relevant recently adopted final rules.

### Selected federal rules - upcoming effective dates

 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:**

---

1 yr. from pub.            [Mortgage Servicing Rules](#). The CFPB updated its mortgage servicing rules and expanded foreclosure protections. The final rule provides protections when a mortgage is transferred between servicers. Mortgage servicers must now offer mitigation services more than once if a borrower brings their mortgage current, then again becomes delinquent. The rule provides additional protections to mortgagors who acquired the mortgage, often through death or divorce. The rules require servicers to provide periodic statements to borrowers in bankruptcy in certain circumstances. The statements must contain specific information tailored for bankruptcy and about loss mitigation options. The CFPB published a summary for consumers on its website.

**Servicers have a full year from the upcoming publication date (and for some changes 18 months) to implement the rules.**

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.

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.**

01.01.2017 [New HMDA reporting requirements](#). The CFPB amended Regulation C to implement amendments to the HMDA made by section 1094 of the Dodd-Frank Act. Consistent with section 1094 of the Dodd-Frank Act, the CFPB added several new reporting requirements and clarified several existing requirements. The CFPB also modified the institutional and transactional coverage of Regulation C. The final rule also provides extensive guidance regarding compliance with both the existing and new requirements.

***Comment: In 2017, all banks covered by Regulation C that originated at least 25 home purchase loans (including the refinancing of home purchase loans) in each of the two preceding calendar years (2015 and 2016) must report. Those reports are due in 2018.***

01.01.2017 Reg. Z Annual Threshold Adjustments (CARD Act, HOEPA and ATR/QM). The CFPB issued a [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 revises, as applicable, the dollar amounts for provisions implementing amendments to TILA under the Credit Card Accountability Responsibility and Disclosure Act of 2009 (CARD Act), the Home Ownership and Equity Protection Act of 1994 (HOEPA), and the Dodd-Frank Act. In addition to adjusting these amounts, where appropriate, based on the annual percentage change reflected in the Consumer Price Index in effect on June 1, 2016, the CFPB corrected a calculation error pertaining to the 2016 subsequent violation penalty safe harbor fee.

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.**

10.01.2017 [Prepaid Accounts under the Electronic Fund Transfer Act \(Regulation E\) and the Truth In Lending Act \(Regulation Z\)](#). The CFPB is issuing this final rule to create comprehensive consumer protections for prepaid accounts under Regulation E, which implements the Electronic Fund Transfer Act; Regulation Z, which implements the Truth in Lending Act; and the official interpretations to those regulations. The final rule modifies general Regulation E requirements to create tailored provisions governing disclosures, limited liability and error resolution, and periodic statements, and adds new requirements regarding the posting of account agreements. Additionally, the final rule regulates overdraft credit features that may be offered in conjunction with prepaid accounts. Subject to certain exceptions, such credit features will be covered under Regulation Z where the credit feature is offered by the prepaid account issuer, its affiliate, or its business partner and credit can be accessed in the course of a transaction conducted with a prepaid card. DATES: This rule is effective on October 1, 2017. The requirement in § 1005.19(b) to submit prepaid account agreements to the Bureau is delayed until October 1, 2018. See the CFPB's [prepaid rule implementation page](#).

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.

*Comment: In 2018, all banks covered by Regulation C that originated at least 25 covered closed-end mortgage loans in each of the two preceding calendar years (2016 and 2017), OR all banks covered by Regulation C that originated at least 100 covered open-end lines in each of the two preceding calendar years (2016 and 2017) must report. Those reports are due in 2019. For HMDA data collected on or after January 1, 2018, bank's will collect, record, and report additional information about originations of, purchases of, and applications for covered loans. Data collection and reporting applies to most residential mortgage loan applications regardless of their ultimate disposition; it is not limited to loans that are approved. There are 25 new data points.*

10.01.2018 [Prepaid Accounts under the Electronic Fund Transfer Act \(Regulation E\) and the Truth In Lending Act \(Regulation Z\)](#). Although the CFPB's rule regarding prepaid accounts is effective 10.01.2017, the requirement to submit account agreements to the CFPB is effective 10.03.2018. See the CFPB's [prepaid rule implementation page](#).

### 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:

---

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](#)

09.30.2016 Call Reports. As part of its community bank Call Report burden-reduction initiative, the Federal Financial Institutions Examination Council (FFIEC) has 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: Institutions should review [FIL-44-2016](#) for further information about the Call Report revisions taking effect in September 2016 and March 2017.*



08.30.2016 [Fed CMP inflation adjustments](#). The Board of Governors of the Federal Reserve System (the “Board”) is issuing an interim final rule amending its rules of practice and procedure to adjust the amount of each civil monetary penalty (“CMP”) provided by law within its jurisdiction to account for inflation as required by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

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.

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:

- 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 | <a href="#">Credit Card Accountability Responsibility and Disclosure Act of 2009</a>                                                                                                                                       |
| CFPB     | <a href="#">Consumer Financial Protection Bureau</a>                                                                                                                                                                       |

|      |                                                                                                                      |
|------|----------------------------------------------------------------------------------------------------------------------|
| CFR  | <a href="#">Code of Federal Regulations</a> . Codification of rules and regulations of federal agencies.             |
| CRA  | <a href="#">Community Reinvestment Act</a> . This Act is designed to encourage loans in all segments of communities. |
| CRE  | Commercial Real Estate                                                                                               |
| CSBS | <a href="#">Conference of State Bank Supervisors</a>                                                                 |
| CTR  | <a href="#">Currency Transaction Report</a> . Filed for each deposit, withdrawal, exchange of currency that          |



|                                                   |                                                                                |
|---------------------------------------------------|--------------------------------------------------------------------------------|
|                                                   | involves a transaction in currency of more than \$10,000.                      |
| Dodd-Frank Act                                    | <a href="#">The Dodd–Frank Wall Street Reform and Consumer Protection Act</a>  |
| DOJ                                               | <a href="#">Department of Justice</a>                                          |
| FDIC                                              | <a href="#">Federal Deposit Insurance Corporation</a>                          |
| EFTA                                              | <a href="#">Electronic Fund Transfer Act</a>                                   |
| EGRPRA                                            | <a href="#">Economic Growth and Regulatory Paperwork Reduction Act of 1996</a> |
| Federal bank regulatory agencies                  | FDIC, FRB, and OCC                                                             |
| Federal financial institution regulatory agencies | CFPB, FDIC, FRB, NCUA, and OCC                                                 |
| FEMA                                              | <a href="#">Federal Emergency Management Agency</a>                            |
| FFIEC                                             | <a href="#">Federal Financial Institutions Examination Council</a>             |
| FHFA                                              | <a href="#">Federal Housing Finance Agency</a>                                 |
| FHA                                               | <a href="#">Federal Housing Administration</a>                                 |
| FinCEN                                            | <a href="#">Financial Crime Enforcement Network</a>                            |
| FR                                                | <a href="#">Federal Register</a> . U.S. government daily                       |

|              |                                                                                                                                          |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------|
|              | publication that contains proposed and final administrative regulations of federal agencies.                                             |
| FRB (or Fed) | <a href="#">Federal Reserve Board</a>                                                                                                    |
| FSOC         | <a href="#">Financial Stability Oversight Council</a>                                                                                    |
| FTC          | <a href="#">Federal Trade Commission</a>                                                                                                 |
| GAO          | <a href="#">Government Accountability Office</a>                                                                                         |
| HARP         | <a href="#">Home Affordable Refinance Program</a>                                                                                        |
| HAMP         | <a href="#">Home Affordable Modification Program</a>                                                                                     |
| HMDA         | <a href="#">Home Mortgage Disclosure Act</a>                                                                                             |
| HOEPA        | <a href="#">Home Ownership and Equity Protections Act of 1994</a>                                                                        |
| HPML         | <a href="#">Higher Priced Mortgage Loan</a>                                                                                              |
| HUD          | <a href="#">U.S. Department of Housing and Urban Development</a>                                                                         |
| IRS          | <a href="#">Internal Revenue Service</a>                                                                                                 |
| MLO          | <a href="#">Mortgage Loan Originator</a>                                                                                                 |
| MOU          | Memorandum of Understanding                                                                                                              |
| NFIP         | <a href="#">National Flood Insurance Program</a> . U.S. government program to allow the purchase of flood insurance from the government. |

|         |                                                                                   |
|---------|-----------------------------------------------------------------------------------|
| NMLS    | <a href="#">National Mortgage Licensing System</a>                                |
| OCC     | <a href="#">Office of the Comptroller of the Currency</a>                         |
| OFAC    | <a href="#">Office of Foreign Asset Control</a>                                   |
| OREO    | <a href="#">Other Real Estate Owned</a>                                           |
| QRM     | Qualified Residential Mortgage                                                    |
| Reg.    | Abbreviation for "Regulation" – A federal regulation. These are found in the CFR. |
| Reg. B  | <a href="#">Equal Credit Opportunity</a>                                          |
| Reg. C  | <a href="#">Home Mortgage Disclosure</a>                                          |
| Reg. DD | <a href="#">Truth in Savings</a>                                                  |
| Reg. E  | <a href="#">Electronic Fund Transfers</a>                                         |
| Reg. G  | <a href="#">S.A.F.E. Mortgage Licensing Act</a>                                   |

|          |                                                                                                                                                                      |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reg. P   | <a href="#">Privacy of Consumer Financial Information</a>                                                                                                            |
| Reg. X   | <a href="#">Real Estate Settlement Procedures Act</a>                                                                                                                |
| Reg. Z   | <a href="#">Truth in Lending</a>                                                                                                                                     |
| RESPA    | <a href="#">Real Estate Settlement Procedures Act</a>                                                                                                                |
| SAR      | <a href="#">Suspicious Activity Report</a> – Report financial institutions file with the U.S. government (FinCEN) regarding activity that may be criminal in nature. |
| SDN      | <a href="#">Specially Designated National</a>                                                                                                                        |
| TILA     | <a href="#">Truth in Lending Act</a>                                                                                                                                 |
| TIN      | Tax Identification Number                                                                                                                                            |
| TRID     | <a href="#">TILA/RESPA Integrated Disclosure</a>                                                                                                                     |
| Treasury | <a href="#">U.S. Department of Treasury</a>                                                                                                                          |

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. 10.2016

**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 \(Regulation C\)](#).<sup>1</sup> 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.

1 yr. from pub. [Mortgage Servicing Rules](#).<sup>2</sup> The CFPB updated its mortgage servicing rules and expanded foreclosure protections. The final rule provides protections when a mortgage is transferred between servicers. Mortgage servicers must now offer mitigation services more than once if a borrower brings their mortgage current, then again becomes delinquent. The rule provides additional protections to mortgagors who acquired the mortgage, often through death or divorce. The rules require servicers to provide periodic statements to borrowers in bankruptcy in certain circumstances. The statements must contain specific information tailored for bankruptcy and about loss mitigation options. The CFPB published a summary for consumers on its website. **Servicers have a full year from the upcoming publication date (and for some changes 18 months) to implement the rules.**

01.01.2017    [New HMDA reporting requirements](#). The CFPB amended Regulation C to implement amendments to the HMDA made by section 1094 of the Dodd-Frank Act. Consistent with section 1094 of the Dodd-Frank Act, the CFPB added several new reporting requirements and clarified several existing requirements. The CFPB also modified the institutional and transactional coverage of Regulation C. The final rule also provides extensive guidance regarding compliance with both the existing and new requirements.

*Comment: In 2017, all banks covered by Regulation C that originated at least 25 home purchase loans (including the refinancing of home purchase loans) in each of the two preceding calendar years (2015 and 2016) must report. Those reports are due in 2018. IBAT has prepared a new set of regulatory guidelines, including a [guideline on HMDA](#).<sup>3</sup> The January IBAT magazine will contain an article regarding the changes written by Kelly Goulart.*

01.01.2017    Reg. Z Annual Threshold Adjustments (CARD Act, HOEPA and ATR/QM). The CFPB issued a [final rule](#)<sup>4</sup> 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 revises, as applicable, the dollar amounts for provisions implementing amendments to TILA under the Credit Card Accountability Responsibility and Disclosure Act of 2009 (CARD Act), the Home Ownership and Equity Protection Act of 1994 (HOEPA), and the Dodd-Frank Act. In addition to adjusting these amounts, where appropriate, based on the annual percentage change reflected in the Consumer Price Index in effect on June 1, 2016, the CFPB corrected a calculation error pertaining to the 2016 subsequent violation penalty safe harbor fee.

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.**

12.01.2016    [Overtime Rule](#).<sup>5</sup> 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.

10.03.2017 [Limitations on Terms of Consumer Credit Extended to Service Members and Dependents](#).<sup>6</sup> 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](#)<sup>7</sup>

09.30.2017 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#)<sup>8</sup> **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**

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.**

10.03.2016 [Limitations on Terms of Consumer Credit Extended to Service Members and Dependents](#).<sup>9</sup> 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](#)<sup>10</sup>

07.11.2016 FinCEN issued [final rules](#)<sup>11</sup> 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](#).<sup>12</sup> 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](#).<sup>13</sup> 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.**

01.01.2016 [Joint Agencies: Loans in Areas Having Special Flood Hazards](#)<sup>14</sup> 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.

01.01.2016 [CFPB: Reg. Z Annual Threshold Adjustments \(CARD ACT, HOEPA and ATR/QM\)](#).<sup>15</sup> 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 \(Regulation Z\)](#).<sup>16</sup> The CFPB amended certain mortgage rules issued by the Bureau in 2013. The final rule<sup>17</sup> 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](#).<sup>18</sup> OFAC issued regulations to implement [Executive Order 13694](#)<sup>19</sup> 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](#)<sup>20</sup> (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 \(Reg. Z\)](#)<sup>21</sup> 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](#)<sup>22</sup> (80 FR 8767<sup>23</sup>) 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](#).<sup>24</sup> 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](#)<sup>25</sup> 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 \(Reg. Z\)](#)<sup>26</sup> 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](#)<sup>27</sup> (80 FR 8767<sup>28</sup>) 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 Fed adopted final amendments](#)<sup>29</sup> 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](#).<sup>30</sup> 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](#)<sup>31</sup>. The CFPB issued a final rule<sup>32</sup> 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](#).<sup>33</sup> 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](http://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](#)<sup>34</sup>, 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](#)<sup>35</sup> 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](#)<sup>36</sup> 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; 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](#)<sup>37</sup> 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](#)<sup>38</sup>. [List of FATCA agreements in effect](#).<sup>39</sup>

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 \(the Volcker Rule\)](#)<sup>40</sup> 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](#)<sup>41</sup> 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](#)<sup>42</sup> 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](#)<sup>43</sup>

01.18.2014 CFPB, FRB, FDIC, FHFA, NCUA, and OCC: [Appraisals for Higher-Priced Mortgage Loans](#)<sup>44</sup>

01.13.2014 [SEC: Registration of Municipal Advisors](#)<sup>45</sup> 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](#)<sup>46</sup> 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](#)<sup>47</sup> 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](#)<sup>48</sup> 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](#)<sup>49</sup> to read the notice of the delay of the effective date.
- 01.10.2014 CFPB: [RESPA/Regulation X and TILA/Regulation Z Mortgage Servicing](#)<sup>50</sup> 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](#)<sup>51</sup>: ●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](#)<sup>52</sup>
- 01.10.2014 CFPB: [High-Cost Mortgage and Homeownership Counseling Amendments to TILA/Regulation Z and Homeownership Counseling Amendments to RESPA/Regulation X](#)<sup>53</sup> 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](#)<sup>54</sup> 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](#)<sup>55</sup> 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 \(Basel III\)](#)<sup>56</sup> 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](#)<sup>57</sup>. The FDIC Board of Directors approved an [interim final rule](#)<sup>58</sup> 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](#)<sup>59</sup> to strengthen the supplementary leverage requirements for the largest most systemically important banking organizations. The OCC announced ([NR 2013-110](#)<sup>60</sup>) 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](#)<sup>61</sup> 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](#)<sup>62</sup> ("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](#).<sup>63</sup>

06.01.2013 CFPB: [Escrow Requirements for Higher-Priced Mortgages Under TILA/Regulation Z](#)<sup>64</sup> The CFPB issued [Clarifications of the 2013 Escrows final rule](#)<sup>65</sup> (Reg. Z) on May 16, 2013.

06.01.2013 Amendments in the [Loan Originator Compensation final rules](#)<sup>66</sup> 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](#)<sup>67</sup>. ([Extended from June 30, 2012 to March 31, 2013](#)<sup>68</sup>) 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](#)<sup>69</sup> adopting the proposal's elimination of the cap on fees charged prior to account opening.

03.26.2013 The CFPB [amended Reg. E](#)<sup>70</sup> 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](#),<sup>71</sup> 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](#)<sup>72</sup> 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](#)<sup>73</sup> 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](#)<sup>74</sup> simplifying the administration of reserve requirements. (See April 2012 Capitol Comments)

07.12.2012 [Reg J amendment](#)<sup>75</sup> (See April 2012 Capitol Comments)

07.01.2012 FinCEN adopted a [requirement](#)<sup>76</sup> 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](#)<sup>77</sup> 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](#)<sup>78</sup> 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](#)<sup>79</sup>.

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](#)<sup>80</sup> 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](#)<sup>81</sup> 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](#)<sup>82</sup> 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](#)<sup>83</sup> establishing standards (Regulation II) for debit card interchange fees and prohibiting network exclusivity arrangements and routing restrictions.

10.01.2011 [Interim final rule](#)<sup>84</sup> 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](#)<sup>85</sup> Credit Card Act and official staff commentary.

08.15.2011 The Board [amended model notices](#)<sup>86</sup> 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](#)<sup>87</sup> 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](#)<sup>88</sup> to implement this.

- 07.21.2011 The FDIC [final rule](#)<sup>89</sup> 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](#)<sup>90</sup> and [Reg. M](#)<sup>91</sup> (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](#).<sup>92</sup> The FDIC expects that any additional efforts to mitigate risk would be in place by July 1, 2011.
- 05.01.2011 [Interim final rule](#)<sup>93</sup> 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](#)<sup>94</sup> 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](#)<sup>95</sup> – 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](#)<sup>96</sup> 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](#)<sup>97</sup> 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](#)<sup>98</sup> to amend BSA regulations regarding reports of foreign financial accounts.
- 03.15.2011 [Nondiscrimination on the Basis of Disability Final Rules](#)<sup>99</sup> – Effective dates of new [ADA requirements for ATMs](#).<sup>100</sup>
- 01.31.2011 [Reg. E](#)<sup>101</sup> – This is the delayed effective date pursuant to [H.R. 5502](#)<sup>102</sup>. 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](#)<sup>103</sup> –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](#)<sup>104</sup> – New FDIC signs must be posted showing the \$250,000 minimum insurance amount.
- 01.01.2011 [FACT Act](#)<sup>105</sup> – 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](#)<sup>106</sup> – 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](#)<sup>107</sup> – 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](#)<sup>108</sup> 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](#)<sup>109</sup> effective.

10.01.2010 [Reg. Z](#)<sup>110</sup> – Escrow required on higher priced mortgage loans on [manufactured homes](#).

10.01.2010 [Reg. DD](#)<sup>111</sup> – 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](#)<sup>112</sup> – ~~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](#)<sup>113</sup> – 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](#)<sup>114</sup>. 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](#)<sup>115</sup> – 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 \(Unfair or Deceptive Practices\)](#)<sup>116</sup> – 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](#)<sup>117</sup> and [Reg. DD](#)<sup>118</sup> have been proposed to clarify the initial Reg. E amendments.)

07.01.2010 [FACT Act \(Fair and Accurate Credit Transactions Act\)](#)<sup>119</sup> – 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](#)<sup>120</sup> pursuant to Executive Order 13496

06.01.2010 [Reg. GG \(Prohibition on Funding of Unlawful Internet Gambling\)](#)<sup>121</sup> – 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 \(Extension of compliance date\)](#)<sup>122</sup>

04.01.2010 [Reg. Z](#)<sup>123</sup> – Escrow on higher priced loans (Specifically, [12 CFR 226.35\(b\)\(3\)](#)<sup>124</sup> is effective April 1, 2010.)

03.31.2010 [TALF program expires](#).<sup>125</sup>

02.27.2010 [Reg. CC](#)<sup>126</sup> -- 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](#)<sup>127</sup> – 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](#)<sup>128</sup> – Amendments revising the disclosure requirements for private education loan become mandatory.
- 01.19.2010 [Reg Z](#)<sup>129</sup> – 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 \(RESPA\)](#)<sup>130</sup> – 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 \(Truth-in-Savings\)](#)<sup>131</sup> – 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](#)<sup>132</sup> – 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 \(Model Privacy Form\)](#)<sup>133</sup> – 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 \(Unlawful Internet Gambling Act\)](#)<sup>134</sup> – 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 \(HMDA\)](#)<sup>135</sup> – Loans requiring a rate spread must use Reg. Z’s new higher priced loan definition.
- 10.01.2009 [Reg. Z \(TIL\)](#)<sup>136</sup> – 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.

<sup>1</sup> [http://files.consumerfinance.gov/f/201510\\_cfbp\\_final-rule\\_home-mortgage-disclosure\\_regulation-c.pdf](http://files.consumerfinance.gov/f/201510_cfbp_final-rule_home-mortgage-disclosure_regulation-c.pdf)

<sup>2</sup> [http://files.consumerfinance.gov/f/documents/20160804\\_cfbp\\_Final\\_Rule\\_Amendments\\_to\\_the\\_2013\\_Mortgage\\_Rules.pdf](http://files.consumerfinance.gov/f/documents/20160804_cfbp_Final_Rule_Amendments_to_the_2013_Mortgage_Rules.pdf)

<sup>3</sup> <https://www.ibat.org/PDFs/2016/08/09/compliance-guidelines-hmda>

<sup>4</sup> <https://www.federalregister.gov/documents/2016/06/27/2016-14782/truth-in-lending-regulation-z-annual-threshold-adjustments-card-act-hoeпа-and-atrqm>

<sup>5</sup> <https://www.federalregister.gov/articles/2016/05/23/2016-11754/defining-and-delimiting-the-exemptions-for-executive-administrative-professional-outside-sales-and>

<sup>6</sup> <http://www.gpo.gov/fdsys/pkg/FR-2015-07-22/pdf/2015-17480.pdf>

<sup>7</sup> <https://www.fdic.gov/news/news/financial/2015/fil15037.html#continuation>

<sup>8</sup> <http://www.occ.gov/news-issuances/news-releases/2015/nr-ia-2015-89a.pdf>

<sup>9</sup> <http://www.gpo.gov/fdsys/pkg/FR-2015-07-22/pdf/2015-17480.pdf>

<sup>10</sup> <https://www.fdic.gov/news/news/financial/2015/fil15037.html#continuation>

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

<sup>12</sup> <https://www.federalregister.gov/articles/2016/05/06/2016-10529/registration-of-securities-transfer-agents>

- 
- <sup>13</sup> [https://www.fdic.gov/news/board/2016/2016-03-15\\_notice\\_dis\\_b\\_fr.pdf](https://www.fdic.gov/news/board/2016/2016-03-15_notice_dis_b_fr.pdf)
- <sup>14</sup> <http://www.occ.gov/news-issuances/news-releases/2015/nr-ia-2015-89a.pdf>
- <sup>15</sup> <https://www.federalregister.gov/articles/2015/09/21/2015-22987/truth-in-lending-regulation-z-annual-threshold-adjustments-card-act-hoepa-and-atrqm#h-4>
- <sup>16</sup> [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](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)
- <sup>17</sup> [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](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)
- <sup>18</sup> <https://www.federalregister.gov/articles/2015/12/31/2015-32881/cyber-related-sanctions-regulations>
- <sup>19</sup> [https://www.treasury.gov/resource-center/sanctions/Programs/Documents/cyber\\_eo.pdf](https://www.treasury.gov/resource-center/sanctions/Programs/Documents/cyber_eo.pdf)
- <sup>20</sup> <https://www.federalregister.gov/articles/2015/12/22/2015-32099/reserve-requirements-of-depository-institutions>
- <sup>21</sup> <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>
- <sup>22</sup> <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>
- <sup>23</sup> <https://www.federalregister.gov/articles/2015/02/19/2015-01321/amendments-to-the-2013-integrated-mortgage-disclosures-rule-under-the-real-estate-settlement>
- <sup>24</sup> [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](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)
- <sup>25</sup> <http://www.occ.gov/news-issuances/news-releases/2015/nr-ia-2015-89a.pdf>
- <sup>26</sup> <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>
- <sup>27</sup> <https://www.federalregister.gov/articles/2013/12/31/2013-28210/integrated-mortgage-disclosures-under-the-real-estate-settlement-procedures-act-regulation-x-and-the>
- <sup>28</sup> <https://www.federalregister.gov/articles/2015/02/19/2015-01321/amendments-to-the-2013-integrated-mortgage-disclosures-rule-under-the-real-estate-settlement>
- <sup>29</sup> <http://www.gpo.gov/fdsys/pkg/FR-2015-04-15/pdf/2015-08513.pdf>
- <sup>30</sup> <https://www.federalregister.gov/articles/2014/12/24/2014-29256/credit-risk-retention>
- <sup>31</sup> <https://www.federalregister.gov/articles/2014/08/15/2014-18838/truth-in-lending-regulation-z-annual-threshold-adjustments-card-act-hoepa-and-atrqm#h-4>
- <sup>32</sup> <https://www.federalregister.gov/articles/2014/08/15/2014-18838/truth-in-lending-regulation-z-annual-threshold-adjustments-card-act-hoepa-and-atrqm#h-4>
- <sup>33</sup> <http://www.fdic.gov/news/news/financial/2013/fil13031.html>
- <sup>34</sup> <http://portal.hud.gov/hudportal/documents/huddoc?id=92070.pdf>
- <sup>35</sup> <https://www.federalregister.gov/articles/2014/09/18/2014-20681/electronic-fund-transfers-regulation-e>
- <sup>36</sup> <https://www.federalregister.gov/articles/2014/10/28/2014-25299/amendment-to-the-annual-privacy-notice-requirement-under-the-gramm-leach-bliley-act-regulation-p>
- <sup>37</sup> <https://www.federalregister.gov/articles/2014/11/03/2014-25503/amendments-to-the-2013-mortgage-rules-under-the-truth-in-lending-act-regulation-z#h-4>
- <sup>38</sup> <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>
- <sup>39</sup> <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx>
- <sup>40</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20131210a1.pdf>
- <sup>41</sup> <http://www.gpo.gov/fdsys/pkg/FR-2014-02-28/pdf/2014-04331.pdf>
- <sup>42</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20131212a1.pdf>
- <sup>43</sup> <http://www.consumerfinance.gov/regulations/disclosure-and-delivery-requirements-for-copies-of-appraisals-and-other-written-valuations-under-the-equal-credit-opportunity-act-regulation-b/>
- <sup>44</sup> <http://www.consumerfinance.gov/regulations/appraisals-for-higher-priced-mortgage-loans/>



- 
- <sup>45</sup> <https://www.sec.gov/rules/final/2013/34-70462.pdf>
- <sup>46</sup> <https://www.federalregister.gov/articles/2013/11/14/2013-27300/homeownership-counseling-organizations-lists-interpretive-rule>
- <sup>47</sup> <https://www.federalregister.gov/articles/2013/12/11/2013-29482/qualified-mortgage-definition-for-hud-insured-and-guaranteed-single-family-mortgages>
- <sup>48</sup> <http://www.consumerfinance.gov/regulations/loan-origination-compensation-requirements-under-the-truth-in-lending-act-regulation-z/>
- <sup>49</sup> [http://files.consumerfinance.gov/f/201305\\_cfpb\\_final-rule\\_credit-insurance-effective-date-delay-final-rule-for-ofr-submission.pdf](http://files.consumerfinance.gov/f/201305_cfpb_final-rule_credit-insurance-effective-date-delay-final-rule-for-ofr-submission.pdf)
- <sup>50</sup> <http://www.consumerfinance.gov/regulations/2013-real-estate-settlement-procedures-act-regulation-x-and-truth-in-lending-act-regulation-z-mortgage-servicing-final-rules/>
- <sup>51</sup> <https://www.federalregister.gov/articles/2013/07/24/2013-16962/amendments-to-the-2013-mortgage-rules-under-the-real-estate-settlement-procedures-act-regulation-x>
- <sup>52</sup> <http://www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z/>
- <sup>53</sup> [http://files.consumerfinance.gov/f/201301\\_cfpb\\_final-rule\\_high-cost-mortgages.pdf](http://files.consumerfinance.gov/f/201301_cfpb_final-rule_high-cost-mortgages.pdf)
- <sup>54</sup> <http://www.gpo.gov/fdsys/pkg/FR-2013-12-04/pdf/2013-28951.pdf>
- <sup>55</sup> <https://www.federalregister.gov/articles/2013/09/10/2013-20536/regulatory-capital-rules-regulatory-capital-implementation-of-basel-iii-capital-adequacy-transition>
- <sup>56</sup> <https://www.federalregister.gov/articles/2013/10/11/2013-21653/regulatory-capital-rules-regulatory-capital-implementation-of-basel-iii-capital-adequacy-transition>
- <sup>57</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/20130702a.htm>
- <sup>58</sup> [http://www.fdic.gov/news/board/2013/2013-07-09\\_notice\\_dis\\_a\\_res.pdf](http://www.fdic.gov/news/board/2013/2013-07-09_notice_dis_a_res.pdf)
- <sup>59</sup> [http://www.fdic.gov/news/board/2013/2013-07-09\\_notice\\_dis\\_b\\_res.pdf](http://www.fdic.gov/news/board/2013/2013-07-09_notice_dis_b_res.pdf)
- <sup>60</sup> <http://www.occ.gov/news-issuances/news-releases/2013/nr-occ-2013-110.html>
- <sup>61</sup> <https://www.federalregister.gov/articles/2013/09/17/2013-22583/federal-housing-administration-fha-approval-of-lending-institutions-and-mortgagees-streamlined>
- <sup>62</sup> <http://www.ftc.gov/os/fedreg/2013/01/130117coppa.pdf>
- <sup>63</sup> <http://www.ftc.gov/opa/2012/12/coppa.shtm>
- <sup>64</sup> [http://files.consumerfinance.gov/f/201301\\_cfpb\\_final-rule\\_escrow-requirements.pdf](http://files.consumerfinance.gov/f/201301_cfpb_final-rule_escrow-requirements.pdf)
- <sup>65</sup> [http://files.consumerfinance.gov/f/201305\\_cfpb\\_Escrows-Clarifications-final-rule.pdf](http://files.consumerfinance.gov/f/201305_cfpb_Escrows-Clarifications-final-rule.pdf)
- <sup>66</sup> <http://www.consumerfinance.gov/regulations/loan-origination-compensation-requirements-under-the-truth-in-lending-act-regulation-z/>
- <sup>67</sup> [http://www.fincen.gov/news\\_room/nr/html/20110902.html](http://www.fincen.gov/news_room/nr/html/20110902.html)
- <sup>68</sup> <http://www.fincen.gov/whatsnew/pdf/20111220.pdf>
- <sup>69</sup> <https://www.federalregister.gov/articles/2013/03/28/2013-07066/truth-in-lending-regulation-z>
- <sup>70</sup> <https://www.federalregister.gov/articles/2013/03/26/2013-06861/disclosures-at-automated-teller-machines-regulation-e>
- <sup>71</sup> <http://www.gpo.gov/fdsys/pkg/FR-2012-10-31/html/2012-26662.htm>
- <sup>72</sup> <http://www.gpo.gov/fdsys/pkg/FR-2012-08-03/pdf/2012-18726.pdf>
- <sup>73</sup> <http://www.occ.gov/news-issuances/news-releases/2012/2012-92a.pdf>
- <sup>74</sup> <http://www.gpo.gov/fdsys/pkg/FR-2012-04-12/html/2012-8562.htm>
- <sup>75</sup> <http://www.gpo.gov/fdsys/pkg/FR-2012-04-12/html/2012-8563.htm>
- <sup>76</sup> <http://www.gpo.gov/fdsys/pkg/FR-2012-02-29/html/2012-4756.htm>
- <sup>77</sup> <http://www.federalregister.gov/articles/2011/08/30/2011-21724/notification-of-employee-rights-under-the-national-labor-relations-act>
- <sup>78</sup> <http://www.nlr.gov/>
- <sup>79</sup> <http://www.access-board.gov/ada-aba/final.cfm#communication>

- 
- <sup>80</sup> <http://www.ffiec.gov/pdf/Auth-ITS-Final%206-22-11%20%28FFIEC%20Formatted%29.pdf>
- <sup>81</sup> <http://www.federalregister.gov/articles/2011/08/30/2011-21724/notification-of-employee-rights-under-the-national-labor-relations-act>
- <sup>82</sup> <http://www.nlr.gov/>
- <sup>83</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20110629b1.pdf>
- <sup>84</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20110629a1.pdf>
- <sup>85</sup> <http://edocket.access.gpo.gov/2011/pdf/2011-8843.pdf>
- <sup>86</sup> <http://www.gpo.gov/fdsys/pkg/FR-2011-07-15/pdf/2011-17585.pdf>
- <sup>87</sup> <http://www.gpo.gov/fdsys/pkg/FR-2011-07-15/pdf/2011-17649.pdf>
- <sup>88</sup> <http://www.gpo.gov/fdsys/pkg/FR-2011-04-14/html/2011-9002.htm>
- <sup>89</sup> <http://www.gpo.gov/fdsys/pkg/FR-2011-07-14/pdf/2011-17686.pdf>
- <sup>90</sup> <http://edocket.access.gpo.gov/2011/pdf/2011-7376.pdf>
- <sup>91</sup> <http://edocket.access.gpo.gov/2011/pdf/2011-7377.pdf>
- <sup>92</sup> <http://www.fdic.gov/news/news/financial/2010/fil10081.html>
- <sup>93</sup> <http://www.federalregister.gov/articles/2011/02/23/2011-3782/garnishment-of-accounts-containing-federal-benefit-payments>
- <sup>94</sup> <http://edocket.access.gpo.gov/2011/pdf/2011-4384.pdf>
- <sup>95</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20100816d1.pdf>
- <sup>96</sup> <http://edocket.access.gpo.gov/2011/pdf/2011-3199.pdf>
- <sup>97</sup> <http://ibat.informz.net/z/ciUucD9taT0xMjc2ODAxJnA9MSZ1PTAmbGk9NTM4NjEyNg/index.html>
- <sup>98</sup> <http://www.gpo.gov/fdsys/pkg/FR-2011-02-24/pdf/2011-4048.pdf>
- <sup>99</sup> <http://edocket.access.gpo.gov/2010/pdf/2010-21821.pdf>
- <sup>100</sup> <http://www.access-board.gov/ada-aba/final.cfm#a707>
- <sup>101</sup> <http://edocket.access.gpo.gov/2010/pdf/2010-20154.pdf>
- <sup>102</sup> <http://thomas.loc.gov/cgi-bin/bdquery/z?d111:H.R.5502>
- <sup>103</sup> <http://edocket.access.gpo.gov/2010/pdf/2010-20663.pdf>
- <sup>104</sup> <http://www.fdic.gov/regulations/laws/federal/2010/10ruleaug13.pdf>
- <sup>105</sup> <http://edocket.access.gpo.gov/2010/pdf/E9-30678.pdf>
- <sup>106</sup> <http://edocket.access.gpo.gov/2010/pdf/2010-20664.pdf>
- <sup>107</sup> <http://www.federalregister.gov/articles/2010/11/15/2010-28627/deposit-insurance-regulations-unlimited-coverage-for-noninterestbearing-transaction-accounts>
- <sup>108</sup> <http://edocket.access.gpo.gov/2009/pdf/E9-27882.pdf>
- <sup>109</sup> <http://edocket.access.gpo.gov/2010/pdf/2010-30913.pdf>
- <sup>110</sup> <http://edocket.access.gpo.gov/2008/pdf/E8-16500.pdf>
- <sup>111</sup> <http://edocket.access.gpo.gov/2010/pdf/2010-13281.pdf>
- <sup>112</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20100323a1.pdf>
- <sup>113</sup> <http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20100615a1.pdf>

- 
- <sup>114</sup><http://www.federalreserve.gov/newsevents/press/other/other20100621a1.pdf>
- <sup>115</sup><http://edocket.access.gpo.gov/2009/pdf/E8-31185.pdf>
- <sup>116</sup><http://edocket.access.gpo.gov/2009/pdf/E8-31186.pdf>
- <sup>117</sup><http://edocket.access.gpo.gov/2010/pdf/2010-3720.pdf>
- <sup>118</sup><http://edocket.access.gpo.gov/2010/pdf/2010-3719.pdf>
- <sup>119</sup><http://www.ftc.gov/os/2009/07/R611017factafn.pdf>
- <sup>120</sup>[http://www.dol.gov/olms/regs/compliance/fact\\_labor\\_rights\\_poster.htm](http://www.dol.gov/olms/regs/compliance/fact_labor_rights_poster.htm)
- <sup>121</sup><http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20081112a1.pdf>
- <sup>122</sup><http://edocket.access.gpo.gov/2009/E9-28746.htm>
- <sup>123</sup><http://edocket.access.gpo.gov/2008/pdf/E8-16500.pdf>
- <sup>124</sup><http://ecfr.gpoaccess.gov/cgi/t/text/text-idx?c=ecfr;sid=54084c95801c7a737f1e9482f547274f;rgn=div2;view=text;node=20080730%3A1.19;idno=12;cc=ecfr;start=1;size=25>
- <sup>125</sup><http://www.federalreserve.gov/monetarypolicy/20090817a.htm>
- <sup>126</sup><http://edocket.access.gpo.gov/2010/E9-31254.htm>
- <sup>127</sup><http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20100112a1.pdf>
- <sup>128</sup><http://www.federalreserve.gov/newsevents/press/bcreg/20090730a.htm>
- <sup>129</sup><http://edocket.access.gpo.gov/2009/E9-27742.htm>
- <sup>130</sup><http://www.hud.gov/offices/hsg/ramh/res/finalrule.pdf>
- <sup>131</sup><http://edocket.access.gpo.gov/2009/pdf/E8-31183.pdf>
- <sup>132</sup>[http://ecfr.gpoaccess.gov/cgi/t/text/text-idx?c=ecfr&sid=635f26c4af3e2fe4327fd25ef4cb5638&tpl=/ecfrbrowse/Title12/12cfr219\\_main\\_02.tpl](http://ecfr.gpoaccess.gov/cgi/t/text/text-idx?c=ecfr&sid=635f26c4af3e2fe4327fd25ef4cb5638&tpl=/ecfrbrowse/Title12/12cfr219_main_02.tpl)
- <sup>133</sup><http://edocket.access.gpo.gov/2009/E9-27882.htm>
- <sup>134</sup><http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20081112a1.pdf>
- <sup>135</sup><http://edocket.access.gpo.gov/2008/pdf/E8-25320.pdf>
- <sup>136</sup><http://www.federalreserve.gov/boarddocs/meetings/2008/20080714/draftfedreg.pdf>