

LOAN-RELATED REGULATIONS

OVERVIEW

The examination procedures in this section are not addressed under the Approved Loans or Advertising and Public Notices sections of this manual. These procedures should be conducted to ensure compliance with all sections of the subject regulations.

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**TRUTH IN
LENDING
(TIL)**

Truth in Lending (TIL)	
1.	<p>Review forms that the institution uses when extending consumer credit for the following:</p> <ul style="list-style-type: none"> • Itemization of amount financed is separate from the other disclosures • “Finance charge” and “annual percentage rate” are more conspicuous than any other disclosure, except the creditor’s identity <p>(226.17(a)(1) and 226.17(a)(2))</p>
2.	<p>If credit balances are created in consumer accounts, determine that:</p> <ul style="list-style-type: none"> • The proper amounts are credited to the accounts • The amounts are refunded upon receipt of a written request • A good faith effort is made to refund the amounts after six months without any request <p>(226.21)</p>
3.	<p>Determine that evidence of compliance with Regulation Z (with the exception of advertising requirements) is retained for two years after the disclosures were required to be made or other action was required to be taken. (226.25(a))</p>
4.	<p>Verify that when accounts were opened or loans were consummated that loan contract terms were recorded correctly in the financial institution’s calculation systems (e.g., its computer). Determine the accuracy of the following recorded information:</p> <ul style="list-style-type: none"> • Index value • Margin and method of calculating rate changes • Rounding method • Adjustment caps (periodic and lifetime)
5.	<p>Using a sample of periodic disclosures for open-end variable rate accounts (e.g., home equity accounts) and closed-end rate change notices for adjustable rate mortgage loans:</p> <ul style="list-style-type: none"> • Compare the rate-change date and rate on the credit obligation to the actual rate-change date and rate imposed • Determine that the index disclosed and imposed is based on the terms of the contract (example: the weekly average of one-year Treasury constant maturities; taken as of 45 days before the change date) (226.7(g) and 226.20(c) (2)) • Determine that the new interest rate is correctly disclosed by adding the correct index value with the margin stated in the note, plus or minus any contractual fractional adjustment (226.7(g) and 226.20(c)(1)) • Determine that the new payment disclosed (226.20(c)(4)) was based on an interest rate and loan balance in effect at least 25 days before the payment change date (consistent with the contract) (226.20(c))

**REAL ESTATE
SETTLEMENT
PROCEDURES
ACT (RESPA)**

Real Estate Settlement Procedures Act (RESPA)	
1.	If the financial institution conducts settlement, determine if the borrower, upon request, is allowed to inspect the HUD-1 or HUD-1A at least one business day prior to settlement. (3500.10(a))
2.	Determine whether HUD-1 and HUD-1A forms are retained for five years after settlement. <i>NOTE: If the financial institution subsequently disposes of its interest in the mortgage, and does not service the loan, the HUD-1 or HUD-1A must be transferred with the loan file.</i> (3500.10(e))
3.	Through a review of late notices or otherwise, determine that no late fees have been imposed, and that no payments have been treated as late within 60 days following the effective date of a transfer of servicing. (3500.21(d)(5))
4.	Determine that the financial institution, as loan servicer for mortgage loans and refinancings subject to RESPA, responds to borrower inquiries as prescribed in the regulation, as follows: <ul style="list-style-type: none"> • Provides the notice of receipt of inquiry for qualified written correspondence from borrowers within 20 business days (unless the action requested is taken within that period, and the borrower is notified in writing of that action) (3500.21(e)(1)) • Not later than 60 business days after receiving a qualified written request from the borrower, and if applicable, before taking any action with respect to the inquiry, the servicer should: <ol style="list-style-type: none"> i. Make appropriate corrections in the account of the borrower, including the crediting of any late charges or penalties, and provide the borrower a written notification of the correction. The notification must include the name and telephone number of a representative of the servicer who can provide assistance to the borrower; or ii. After conducting an investigation, provide the borrower with a written explanation or clarification that includes: <ol style="list-style-type: none"> a. To the extent applicable, a statement of the servicer's reasons for concluding the account is correct and the name and telephone number of an employee, office, or department of the servicer that can provide assistance to the borrower; or b. Information requested by the borrower, or an explanation of why the information requested is unavailable or cannot be obtained by the servicer, and the name and telephone number of an employee, office, or department of the servicer that can provide assistance to the borrower. (3500.21(e)(3))

**REAL ESTATE
SETTLEMENT
PROCEDURES
ACT (RESPA)
(cont'd)**

<ul style="list-style-type: none"> • Determines that the financial institution does not provide information to any consumer reporting agency regarding overdue payment when investigating a qualified written request from a borrower regarding disputed payments during this 60 business day period (3500.21(e)(4)(i))
<p>5. Determine whether the financial institution or service provider charges a fee specifically for preparing and distributing the HUD-1 or HUD-1A forms, escrow statements, or documents required under the TILA. If such a fee is charged, it will be deemed a violation. (3500.12)</p>
<p>6. Determine if management is aware of the prohibitions against payment or receipt of kickbacks and unearned fees for settlements services. (3500.14)</p> <p><i>NOTE: For further guidance on receipt of fees, see "Mortgage Referral Programs and Section 8 of the Real Estate Settlement Procedures Act (RESPA)," Memorandum to Regional Directors, dated 12/19/95. In addition, also refer to FIL#21-99 entitled "HUD Policy Statement on Lender Payments to Mortgage Brokers."</i></p>
<p>7. Through interviews with financial institution management and staff, loan file reviews, and reviews of good faith estimates and HUD-1 and HUD-1A forms, determine if "federally-related mortgage loan transactions" are referred by brokers, affiliates, or other parties. Identify those parties, if present. Also, identify persons or entities to which the financial institution refers services in connection with a "federally-related mortgage transaction." (3500.14)</p> <ul style="list-style-type: none"> • Identify the types of services rendered by the broker, affiliate, or service provider • Review of the financial institution's general ledger or otherwise, to determine if fees were paid to the financial institution or any parties identified • Confirm that any fees paid to the broker, affiliate (or affiliate's employees), service provider, or other party meet the requirements of Section 3500.14(g), and are for goods or facilities actually furnished or services actually performed
<p>8. When the financial institution owns the property being sold, determine whether it requires or gives the impression that title insurance is required from a particular company as a condition of the sale. (3500.16)</p>
<p>9. If the financial institution is the servicer for escrow accounts, determine if records for escrow accounts are maintained for at least five years after the servicer last serviced the escrow account. (3500.17(1)(2))</p>

**FAIR
HOUSING**

Fair Housing	
1.	<p>Determine, through interviews with financial institution staff and review of the loan files, whether the institution:</p> <ul style="list-style-type: none"> • Refers any applicants to a controlled entity, and • Purchases any home loans or home improvement loans (as defined by Regulation C) originated by the controlled entity as a condition to transacting any business with the controlled entity <p>If this arrangement exists, the financial institution is required to enter into a written agreement with that entity.</p> <p>The written agreement shall provide that the entity will:</p> <ul style="list-style-type: none"> • Comply with Sections 338.3, 338.4, and 338.7, and if otherwise subject to Regulation C – Home Mortgage Disclosure, Section 338.8 (338.9(a)) • Provide its books and records for examination by the FDIC (338.9(b)) • Comply with all instructions and orders issued by the FDIC with respect to its home loan practices (338.9(b))
2.	<p>Follow Fair Lending procedures to review loan files for any indications of discrimination. Refer to PART III: H1, H2, and H3 of this manual.</p>

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
APPLICABILITY**

Depository Institutions	
1.	<p>Determine whether the depository institution meets the criteria below. If all criteria (“1.a.” - “1.d.”) are met, then the depository institution is subject to the requirements of HMDA and Regulation C.</p> <ul style="list-style-type: none"> • The depository institution originated in the preceding calendar year at least one home purchase loan or refinancing of a home purchase loan (other than temporary financing such as a construction loan) secured by a first lien on a one-to-four family dwelling [§203.2(e)(1)]; and • The depository institution: <ul style="list-style-type: none"> -- Is a federally insured or regulated institution [§203.2(e)(1)(i)]; or -- Originated a mortgage loan (reference procedure 1.a.) that was insured, guaranteed, or supplemented by a federal agency [§203.2(e)(1)(ii)]; or -- Originated a mortgage loan (reference procedure 1.a.) intending to sell it to FNMA or FHLMC [§203.2(e)(1)(iii)]; and • The depository institution had either a home or a branch office in an MSA on December 31 of the preceding calendar year [§203.3(a)(1)(i)]; and

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
APPLICABILITY
(cont'd)**

- The depository institution had more than \$29 million in total assets on the preceding December 31 [§203.3(a)(1)(ii)];

NOTE: While the benchmark for HMDA data collection in 1999 is \$29 million, the benchmark will be adjusted annually to reflect future changes in the Consumers Price Index for Urban Wage Earners and Clerical Workers (CPIW). The Federal Reserve Board will publish the benchmark in the Federal Register on an annual basis.

NOTE: The asset threshold in 1997 was \$28 million and in 1998 was \$29 million. HMDA applicability for financial institutions should be based on these amounts for the respective years being reviewed.

Non-Depository Institutions

2. Determine whether the financial institution has a majority-owned mortgage subsidiary that meets the criteria below. If all criteria (“2.a.” - “2.c.”) are met, then the subsidiary is subject to the requirements of HMDA and Regulation C.

- The majority-owned mortgage subsidiary is a for-profit institution and, in the preceding calendar year, had home purchase loan originations, including refinancings of home purchase loans, equal to or exceeding 10 percent of its total loan originations measured in dollars [§203.2(e)(2)]; and
- The majority-owned mortgage subsidiary either:
 - Had a home or branch office in an MSA as of December 31 of the previous year [§203.3(a)(2)(i)], or
 - Received applications for, originated, or purchased five or more home purchase or home improvement loans on property located in an MSA in the preceding calendar year [§203.2(c)(2)]; and
- The majority-owned mortgage subsidiary either:
 - Had total assets (when combined with the assets of the parent corporation) exceeding \$10 million on the previous December 31; or
 - Originated 100 or more home purchase loans, including refinancings of home purchase loans, in the preceding calendar year [§203.3(a)(2)(ii)].

NOTE: If HMDA and Regulation C are applicable, then the following examination procedures should be performed separately for the depository institution and any of its majority-owned mortgage subsidiaries. A separate checklist should be completed for each institution subject to HMDA and Regulation C.

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
APPLICABILITY
(cont'd)**

NOTE: When determining whether a financial institution is subject to HMDA, the examiner should remain cognizant of any counties which may have been added or deleted from an MSA, thus causing a financial institution either to become a new HMDA reporter or no longer be an HMDA reporter.

Refer to the FFIEC's booklet, "A Guide to HMDA Reporting, Getting It Right!" This can be a source of reference, as it lists counties in an MSA by state.

3. Determine whether there were any mergers or acquisitions since January 1 of the preceding calendar year.

Determine whether all required HMDA data for the acquired financial institutions were reported separately or in consolidation. Examination procedures that follow concerning accuracy and disclosure also apply to an acquired financial institution's data, even if separately reported.

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
COMPILATION
OF LOAN
DATA**

Compilation of Loan Data

4. Determine, through a review of written policies, internal controls, the HMDA Loan Application Register (HMDA-LAR), and discussions with management, whether the financial institution has compiled home mortgage disclosure information in accordance with §203.4 (a through d).
- Determine how the financial institution ensures that the home mortgage disclosure information is properly compiled and disclosed. Consider:
 - Whether the financial institution has assigned one of its officers responsibility for oversight
 - Whether the Board of Directors has established an independent review of the policies, procedures, and HMDA data to ensure compliance and accuracy, and is advised each year of the accuracy and timeliness of the financial institution's data submissions
 - Whether the financial institution performs a self-analysis of the accuracy of the HMDA data and its timeliness, and whether the Board of Directors is informed of the results of the analysis. Obtain a detailed description of the analysis performed
 - Whether the financial institution performs HMDA-LAR volume analysis from year-to-year to detect increases or decreases in activity for possible omissions of data
 - Whether the financial institution maintains documentation for those loans it packages and sells to other institutions
 - Whether the HMDA-LAR is updated within 30 days after the end of each calendar quarter beginning January 1, 1996

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
COMPILATION
OF LOAN
DATA (cont'd)**

NOTE: In reviewing adverse action notices ensure that applicable real estate denials, withdrawals, etc. were recorded on the LAR within 30 days after the end of the calendar quarter in which final action is taken.

- Determine how management ensures that affected financial institution personnel are aware of the requirements of the Act. Consider:
 - Whether the individuals who have been assigned responsibility for data-entry receive appropriate training in the completion of the HMDA-LAR and receive copies of all HMDA instructional materials from the FFIEC and the appropriate supervisory agency in a timely manner
 - Whether these individuals have been provided copies of Regulation C, Instructions for Completion of the HMDA-LAR (Appendix A), the Staff Commentary to Regulation C, and the FFIEC's "Guide to HMDA Reporting, Getting It Right," in a timely manner
 - Whether these individuals know whom to contact, at the financial institution or their supervisory agency, if they have questions not answered by the written materials
 - Whether the financial institution's loan officers (including loan officers in the commercial loan department who may handle loan applications for multi-family or mixed-use properties) are informed of the reporting requirements necessary to assemble the information
 - Whether the financial institution's loan officers are familiar with the disclosure statements that will be produced from the data and cognizant of the ramifications for the financial institution if the data is wrong
 - Whether appropriate documentation of the information that has been entered on the HMDA-LAR is maintained
 - Whether data is collected at various branches, and if so, whether the appropriate personnel are sufficiently trained to ensure that all branches are reporting data under the same guidelines
 - Whether a numbering system is in place to assign unique identification numbers in codes to loan files
 - Whether the depository institution has some mechanism of internal controls to ensure that the data is captured accurately and consistently
 - The type of controls that have been established to ensure that separation of duties exists (e.g. data entry, review, oversight, approval)

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
COMPILATION
OF LOAN
DATA (cont'd)**

- Determine what procedures the institution has put in place to comply with the requirement to submit data in machine-readable form and whether the institution has some mechanism in place to ensure the accuracy of the data that is submitted in machine-readable form.
- Determine if policies, procedures and training are adequate, on an ongoing basis, to ensure compliance with the Home Mortgage Disclosure Act.

5. Verify that the financial institution accurately compiled home mortgage disclosure information in the prescribed categories by testing a sample of loans, applications, and applications not originated.

NOTE: To comply with Year 2000 data system standards, beginning in 1998, the year of the date of application and date of action taken should be entered using four digits (for example, 01/15/1998).

The review of the HMDA-LAR for submitted data should include a sample of the applications detailed on the HMDA-LAR to verify the accuracy of each entry. A sample of the current year's data should also be reviewed. The samples may comprise:

- Approved and denied transactions subject to HMDA that are sampled for Regulations B and Z
- Housing-related purchased loans
- Withdrawn housing-related loan applications

NOTE: Current calendar year LAR recording errors may also be violations of Section 338.8 of Fair Housing. When conducting the review of the LAR for accuracy, the examiner should review each line and column. Errors in the following data columns would significantly affect the decision of whether to require resubmission: race, sex, income, type of action taken, and census tract. Therefore, these areas should be closely reviewed.

**HOME
MORTGAGE
DISCLOSURE
ACT (HMDA) –
DISCLOSURE
AND
REPORTING**

Disclosure and Reporting

6. Determine whether the financial institution has satisfied the following reporting and disclosure requirements:
- The financial institution submitted its HMDA-LAR to the appropriate supervisory agency no later than March 1 following the calendar year for which the data are compiled and maintains the HMDA-LAR for at least three years thereafter. [§203.5(a)]

**MORTGAGE
DISCLOSURE
ACT (HMDA) –
DISCLOSURE
AND
REPORTING
(cont'd)**

NOTE: Institutions must submit data to their supervisory agencies in an automated, machine-readable form. The format must conform exactly to that of form FR HMDA-LAR, including the order of the columns, column headings, etc. Financial institutions that report twenty-five or fewer entries on their HMDA-LAR may collect and report HMDA data in a paper form. Any financial institution opting to submit its data in such a manner must send two copies that are typed or computer printed. They must use the format of the HMDA-LAR, but need not use the form itself. Each page must be numbered, and the total number of pages must be given (for example, "Page 1 of 3"). (Regulation C, Appendix A, Section II, Paragraph A)

- The financial institution makes its FFIEC HMDA disclosure statement available to the public at its home office no later than three business days after receiving its statement from the FFIEC. [§203.5(b)]
- The statement should be made available to the public in at least one branch office (in each additional MSA where the financial institution has offices) within ten business days after receiving the disclosure statement from the FFIEC. Alternatively, the financial institution may post the address for sending written requests for the disclosure statement in the lobby of each branch office in an MSA where the institution has offices, and mail or deliver a copy of the disclosure statement, within 15 calendar days of receiving a written request. [§203.5(b)]
- The financial institution's modified HMDA-LAR (application or loan number, date application received, and date action taken excluded from the data) has been made available to the public by March 31 for requests received on or before March 1, and within 30 days for a request received after March 1 following the calendar year for which the data is compiled. Refer to Regulation C, Appendix A. [§203.5(c)]
- The financial institution has policies and procedures to ensure its modified HMDA-LAR and its disclosure statement are available to the public for three and five years, respectively. [§203.5(d)]

NOTE: The disclosure statement at a branch office need only contain data relating to properties in the MSA where the branch office is located.

- The public is allowed to inspect and copy the above data during the hours the office is normally open to the public for business. If a fee is charged to obtain a copy, ensure it is reasonable based on cost incurred to provide or reproduce the data. [§203.5(d)]

7. Determine whether an officer of the financial institution signed the HMDA-LAR transmittal sheet certifying the accuracy of the data contained in the register. (Regulation C, Appendix A, Section III, Paragraph B).

NOTE: If the HMDA-LAR was submitted via the Internet, this signature should be retained on file, at the institution.

**MORTGAGE
DISCLOSURE
ACT (HMDA) –
DISCLOSURE
AND
REPORTING
(cont'd)**

8. Review the financial institution's last FFIEC disclosure statement, HMDA-LAR, modified HMDA-LAR, and any applicable correspondence from the regulatory agency, such as notices of noncompliance. Determine what errors occurred during the previous reporting period. If errors did occur, determine what steps the financial institution took to correct and/or prevent such errors in the future.

NOTE: Significant errors should be corrected and resubmitted to:

Federal Reserve Board

Attention: FDIC HMDA Processing

Fifth floor

1709 New York Avenue NW

Washington, D.C., 20006

(202) 452-2016 (HMDA Assistance Line)

Adequate notation of errors and omissions should be made on all records currently available to the public. Financial institution controls should be revised and corrected to prevent recurrence. The institution should review 1-3 years of HMDA-LAR data to correct significant inaccuracies.

9. Determine if the financial institution has the necessary tools to compile the geographic information. [§ 203.4(a)(6) and Appendix A]
- Determine if the financial institution uses the U.S. Census Bureau's Census Tract/Street Index for 1990, the Census Bureau's 1990 Census Tract Outline Maps, equivalent materials available from the Census Bureau or from a private publisher, or an automated geocoding system in order to obtain the proper census tract numbers.
 - If the financial institution relies on outside assistance to obtain the census tract numbers (for example, private "geocoding" services or real estate appraisals), verify that adequate procedures are in place to ensure that the census tract numbers are obtained in instances where they are not provided by the outside source. For example, if the financial institution usually uses property appraisals to determine census tract numbers, how does it obtain this information if an appraisal is not received, such as in cases where a loan application is denied before an appraisal is made?
 - Verify that the financial institution has taken steps to ensure that the provider of outside services is using the appropriate 1990 Census Bureau data.
 - Verify that the financial institution uses current MSA definitions to determine the appropriate MSA numbers and boundaries. MSA definitions and numbers (and state and county codes) are available from the supervisory agency, the "FIPS PUB 8-5, Metropolitan Statistical Areas" (as updated periodically), or "A Guide to HMDA Reporting, Getting it Right."
 - For banks and savings associations not meeting the small bank definition under the CRA, verify that accurate data are also collected on the location of **every** property listed on the LAR.

**MORTGAGE
DISCLOSURE
ACT (HMDA) –
DISCLOSURE
AND
REPORTING
(cont'd)**

NOTE: Under the CRA, banks and savings associations that have total assets of \$250 million or more, or are subsidiaries of a holding company with total banking and thrift assets of \$1 billion (as of December 31 for each of the immediately preceding two years) or more must collect and report this data.

NOTE: Civil money penalties (CMPs) may be assessed for substantial HMDA violations for either Total Data Errors or Key Column Errors. For reference on how to calculate these errors and determine whether a recommendation for CMPs should be made, refer to the Formal and Informal Action Procedures (FIAP) manual.

**EQUAL CREDIT
OPPORTUNITY
ACT (ECOA)**

Equal Credit Opportunity Act (ECOA)

1. Review all loan application forms, credit scoring sheets, financial statement forms, and any other forms used to obtain borrower information. Ensure that prohibited items of information are not requested and that any request for “other income” is properly qualified. (202.5)
2. Determine that the following time frames are adhered to. Applicants must be notified in writing of action taken:
 - 30 days after receiving a completed application concerning the creditor’s approval of, counteroffer to, or adverse action on the application
 - 30 days after taking adverse action on an incomplete application, unless notice of incompleteness is provided
 - 30 days after taking adverse action on an existing account
 - 90 days after notification of a counteroffer if the applicant does not expressly accept or use the credit offered
 (202.9(a)(1))
3. Determine that written notifications of action taken on applications contain:
 - A statement of the action taken
 - The name and address of the creditor
 - A statement of the provisions of Section 701(a) of the Equal Credit Opportunity Act (the “ECOA NOTICE”) (202.9(b)(1))
 - The name and address of the appropriate Regional Office of the FDIC
 - Either of the following:
 - (a) A statement of specific reasons for the action taken; or

**EQUAL CREDIT
OPPORTUNITY
ACT (ECOA)
(cont'd)**

(b) A disclosure of the applicant's right to a statement of specific reasons within 30 days, if the statement is requested within 60 days of the creditor's notification. The disclosure shall include the name, address, and telephone number of the person or office from which the statement of reasons can be obtained. If reasons are provided orally, the creditor shall also disclose the applicant's right to have them confirmed in writing within 30 days of receiving a written request for confirmation from the applicant.

(202.9(a)(2))

4. Determine that within 30 days after receiving an incomplete application regarding matters that an applicant can complete, the creditor shall notify the applicant of either:

- Action taken, in accordance with Section 202.9(a); or
- Incompleteness in accordance with the following:

If additional information is needed from an applicant, the creditor shall send a written notice to the applicant specifying the information needed, designating a reasonable period of time for the applicant to provide the information, and informing the applicant that failure to provide the information requested will result in no further consideration being given to the application. The creditor shall have no further obligation under this section if the applicant fails to respond within the designated time period. If the applicant supplies the requested information within the designated time period, the creditor shall take action on the application and notify the applicant in accordance with Section 202.9(a)(1) and 202.9(a)(2).

- At its option, a creditor may inform the applicant orally of the need for additional information: but if the application remains incomplete the creditor shall send a notice in accordance with Section 202.9(c)(1).

5. Determine that for a business that had gross revenues of \$1,000,000 or less in its preceding fiscal year, the procedures addressed above are followed, except that:

- The statement of the action taken may be given orally or in writing when adverse action is taken
- The disclosure of an applicant's right to a statement of reasons may be given at the time of application, instead of when adverse action is taken, provided the disclosure is in a form the applicant may retain and contains the information referencing the consumer's right to a statement of specific reasons and the ECOA notice

(202.9(a)(3))

6. Determine, that for a business that had gross revenues in excess of \$1,000,000 in its preceding fiscal year, the applicant is notified (orally or in writing) within a reasonable time of the action taken, and is provided a written statement of the reasons for adverse action and the ECOA notice, if the applicant makes a written request for the reasons within 60 days of being notified of adverse action. (202.9(a)(3))

**EQUAL CREDIT
OPPORTUNITY
ACT (ECOA)
(cont'd)**

7. If the financial institution furnishes credit information to other parties, determine that such information is properly reported for joint accounts held by married persons. If the financial institution furnishes credit information to a consumer reporting agency, determine that the information on joint credit is furnished in a manner that will enable the agency to provide access to the information in the name of each spouse. (202.10)
8. Determine whether required records, as described in Section 202.12(b) of the regulation, are maintained for 25 months (12 months for business credit).
9. Follow Fair Lending procedures to review loan files for any indication of unlawful discrimination. Refer to PART III: H1, H2, and H3 of this manual.
10. Determine that the financial institution tracks data concerning the race, color, religion, or national origin of a borrower after credit has been extended, only in the narrow set of circumstances where such collection is expressly authorized for purposes of monitoring compliance with ECOA, HMDA, Fair Housing, and for special purpose credit programs. (202.5(d)(5)) <i>NOTE: Data concerning race, color, religion, or national origin of a borrower may not be collected for monitoring compliance with the CRA or other regulations except as expressly provided above.</i>

**CREDIT
PRACTICES
RULE**

Credit Practices Rule
1. Determine through discussion with financial institution management and staff if the financial institution attempts to enforce confessions of judgment, assignments of wages, security interests in household goods, or waivers of exemption in originated or acquired consumer contracts. (227.13)
2. Review the financial institution's collection policies, procedures, and practices to ensure that staff members are not using an assignment of wages except where permissible. (227.13(c))
3. Review past due loans to determine if the financial institution collects or attempts to collect overdue payments through assignments of wages. (227.13(c))
4. Review past due loans to determine if the financial institution collects, or attempts to collect, a late charge on a timely payment because of the consumer's failure to pay a late charge attributable to a prior delinquent payment. This prohibited practice is known as pyramiding of late charges. (227.15)

**CREDIT
PRACTICES
RULE (cont'd)**

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| 5. Determine, through a review of procedures, policies, and practices, whether the financial institution takes steps to prevent its staff from engaging in prohibited co-signer practices on loans. (227.14(a)) |
| 6. Determine through discussions with financial institution management and staff, if there is evidence that the financial institution engages in prohibited co-signer practices.
Examples include misrepresentation of a co-signer's liability and contractually obligating co-signers prior to informing them of their liability. (227.14(a)) |
| 7. Determine through discussions with financial institution management and staff and a review of loan files, whether the co-signer is informed prior to becoming obligated, of the nature and extent of the co-signer's liability in accordance with Section 227.14(a). |

**FAIR CREDIT
REPORTING
ACT (FCRA)**

**Initial
Procedures**

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| <p>1. Determine whether a review for compliance with the FCRA may be conducted. Review, for example, historical examination findings, complaint information, etc.</p> <ul style="list-style-type: none"> a. Has an investigation of any complaint (oral, written, or electronic) against the institution revealed violations of the FCRA? If so, the agency may examine for FCRA at its next two regularly scheduled examinations. b. Has either of these two examinations revealed a violation? c. Does the agency otherwise have knowledge of a violation? <p>If the answer to all of the above questions is no, additional review is not necessary or permitted. If the answer to any of the above questions is yes, proceed with the remainder of the procedures.</p> |
| <p>2. Through discussions with management and review of available information, determine if the institution's internal controls are adequate to ensure compliance in the area under review. Consider the following:</p> <ul style="list-style-type: none"> a. Organization charts b. Process flowcharts c. Policies and procedures d. Loan documentation e. Checklists f. Computer program documentation |

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)**

**Initial
Procedures
(cont'd)**

3. Review any compliance audit material including work papers and reports to determine whether:
 - a. The procedures address all provisions as applicable;
 - b. Steps are taken to follow-up on previously identified deficiencies;
 - c. The procedures used include samples covering all product types and decision centers;
 - d. The work performed is accurate;
 - e. Significant deficiencies and their causes are included in reports to management and/or to the Board of Directors;
 - f. Corrective action is taken in a timely and appropriate manner; and
 - g. The frequency of compliance review is appropriate.
4. Through discussions with management, determine if the institution communicates customer information to affiliates or non-affiliates. If so, obtain and review the contracts or other documents governing such communications.

**Verification of
Policies and
Procedures**

1. From recent reports provided to a consumer reporting agency ("CRA"), select a sample of reported items and the corresponding loan or collection files. Determine whether the institution's procedures are adequate to ensure that:
 - a. It did not report information that it knew or consciously avoided knowing was inaccurate. Section 623(a)(1)(A). This is not applicable if the institution has, in a clear and conspicuous manner, provided the consumer with an address for notices of inaccurate information. Section 623(a)(1)(C)
 - b. It did not report information if it was notified by the consumer that the information was inaccurate and the information was, in fact, inaccurate. Section 623(a)(1)(B)
 - c. If it determined that any information it furnished to a CRA was incomplete or inaccurate, it promptly notified the CRA, provided the CRA with corrections or additional information to make the information complete and accurate, and thereafter did not send the CRA the inaccurate or incomplete information (if the institution regularly furnishes information to a CRA). Section 623(a)(2)

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)**

**Verification of
Policies and
Procedures
(cont'd)**

<p>d. If a consumer disputed the completeness or accuracy of any information the institution furnished, and the institution continued furnishing the information, it also furnished a notice of the dispute. Section 623(a)(3)</p> <p>e. If a consumer voluntarily closed a credit account with the institution, and the institution regularly furnishes information to a CRA about that consumer, the institution notified the CRA of the account-closing, and did so as part of the information regularly furnished for the period in which the account was closed. Section 623(a)(4)</p> <p>f. Within 90 days of furnishing information about a delinquent account being placed for collection, charged-off, or subjected to any similar action, the institution notified the CRA of the month and year of commencement of the delinquency that immediately preceded the action. Section 623(a)(5)</p>
<p>2. Review a sample of notices of disputes received from a CRA and determine whether the institution:</p> <p>a. Conducted an investigation with respect to the disputed information. Section 623(b)(1)(A)</p> <p>b. Reviewed all relevant information provided by the CRA. Section 623(b)(1)(B)</p> <p>c. Reported the results of the investigation to the CRA. Section 623(b)(1)(C)</p> <p>d. If the investigation found that the reported information was inaccurate or incomplete, reported the results of the investigation to all other nationwide CRAs to which the information was furnished. Section 623(b)(1)(D)</p>
<p>3. Review a sample of applications and accounts (for example, credit, deposit, insurance, and other) where the institution took adverse action and determine whether it complied with the adverse action notification requirements of Section 615. When the following types of notice are required, they must contain the following elements:</p> <p>a. <u>When a Section 615(a) notice is required, the notice must contain:</u> notice of the adverse action; the name, address, and telephone number of the CRA that furnished the consumer report (including a toll-free number if the CRA is a nationwide CRA); a statement that the CRA did not make the decision to take the adverse action and cannot provide the specific reasons why the adverse action was taken; notice of the consumer's right to obtain a free copy of a consumer report on the consumer from that CRA in accordance with Section 612(b), including notice of the 60-day period under that Section for obtaining the copy; and notice of the consumer's right to dispute with the CRA the</p>

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)**
**Verification of
Policies and
Procedures
(cont'd)**

- completeness or accuracy of any information in the consumer report. Section 615(a)
- b. When a Section 615(b)(1) notice is required, the notice must contain: notice of the adverse action; and notice that if the institution receives a written request from the consumer within sixty days the institution must, within a reasonable period of time, disclose the nature of the information on which the adverse action was based.
- c. When a Section 615(b)(2) notice is required, the notice must contain: notice of the adverse action; and notice that if the institution receives a written request from the consumer within sixty days the institution must, within thirty days of receiving the request, disclose the nature of the information on which the adverse action was based.
4. If the institution has sent consumers credit or insurance solicitations, review the materials sent and a sample of accounts opened as a result. Determine whether:
- a. The institution received only the information from CRAs permissible under Section 604(c)(2)
- b. Each written solicitation was accompanied by a clear and conspicuous statement that:
- i. Information contained in the consumer's consumer report was used in connection with the transaction. Section 615(d)(1)(A)
- ii. The consumer received the offer of credit or insurance because the consumer satisfied the creditworthiness or insurability criteria under which the consumer was selected for the offer. Section 615(d)(1)(B)
- iii. If applicable, the credit or insurance may not be extended if, after the consumer responds to the offer, the consumer does not: meet the criteria used to select the consumer for the offer; meet any other applicable criteria bearing on creditworthiness or insurability (such as criteria for determining whether or not to extend credit or insurance pursuant to the offer); or furnish any required collateral. Section 615(d)(1)(C)
- iv. The consumer has a right to prohibit information contained in the consumer's file with any CRA from being used in connection with any credit or insurance transaction that is not initiated by the consumer. Section 615(d)(1)(D)
- v. The consumer may exercise this right by notifying a notification system established under Section 604(e)

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)****Verification of
Policies and
Procedures
(cont'd)**

- vi. The address and toll-free telephone number of the notification system. Section 615(d)(2)
 - c. For each offer of credit or insurance to each consumer, the institution maintains the following on file for the three-year period beginning on the date on which the offer was made: the criteria used to select the consumer to receive the offer; all criteria bearing on creditworthiness or insurability, as applicable, that are the basis for determining whether or not to extend credit or insurance pursuant to the offer; and any requirement for the furnishing of collateral as an condition of the extension of credit or insurance. Section 615(d)(3)
 - d. The institution actually honored the terms of the offers to consumers who had been determined (based on information in the consumers' consumer reports) to meet specific selection criteria. Section 603(1). However, the institution is not required to honor the offer if:
 - i. The institution determines, based on information contained in the consumer's application, that the consumer does not meet specific criteria established for the purpose of extending credit or insurance pursuant to the offer. Section 603(1)(1)
 - ii. After verification of the information in the application, the consumer does not meet the specific criteria. Section 603(1)(2)(B)
 - iii. Based on the application, consumer report or other information bearing on creditworthiness or insurability, the institution determines that the consumer does not continue to meet the specific selection criteria. Section 603(1)(2)(A) or
 - iv. The consumer does not meet specific collateral requirements, established before selection of the consumer for the offer and disclosed in the offer. Section 603(1)(3)
5. If the institution uses consumer reports for employment purposes, select one or more employment postings for review. Determine whether:
- a. The institution provided the consumer with a clear and conspicuous disclosure, in the form of a document consisting solely of that disclosure, and the consumer authorized in writing the procurement of the report, before the report was obtained by the institution. Section 604(b)(2)(A), (B)
 - b. Prior to taking any adverse action based in whole or in part on the information contained in the consumer report, the institution provided to the consumer:
 - i. A copy of the consumer report. Section 604(b)(3), and

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)**
**Verification of
Policies and
Procedures
(cont'd)**

<p>ii. A copy of the FTC's statement of consumers' rights under the FCRA as prescribed under Section 609(c)(3). Section 604(b)(3)</p> <p>c. After an adverse decision is made for employment purposes based in whole or in part on information contained in a consumer report, the institution provides the required type of adverse action notice. Section 615(a)</p>
<p>6. If the institution shared information with affiliates (other than about its own transactions or experiences with the consumer), verify whether:</p> <p>a. The institution disclosed that the information may be shared and gave the consumer the opportunity to opt out. Section 603(d)(2)(A) and</p> <p>b. The consumer did not opt out. Section 603(d)(2)(A)</p> <p><i>NOTE: Non-compliance with 6(a) and/or 6(b) above does not, in itself, constitute a violation of the FCRA. However, such non-compliance may cause the institution to be a CRA and therefore subject to further requirements.</i></p>
<p>7. If the institution procures or causes to be prepared an investigative consumer report, determine whether the following requirements have been met:</p> <p>a. The institution clearly and accurately disclosed to the consumer that an investigative consumer report may be obtained. Section 606(a)(1)</p> <p>b. The disclosure contained a statement of the consumer's right to request additional disclosures about the report, and a summary of the consumer's rights under the FCRA. Section 606(a)(1)(B)</p> <p>c. The disclosure is in writing and is mailed or otherwise delivered to the consumer not later than three days after the date on which the report was first requested. Section 606(a)(1)(A)</p> <p>d. The person procuring the report or causing it to be prepared certified to the CRA that the person has complied with these disclosure requirements and will comply in the event the consumer exercises the right to request additional disclosures. Section 606(a)(2)</p>
<p>8. Verify that the institution has procedures to ensure that consumer reports are used only for the permissible purposes that the institution has certified to the CRAs from which it obtained the reports. Section 604(f)</p>

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)****Procedures for
Consumer
Reporting
Agencies**

1. If the institution is a CRA (Section 603(f)); determine whether the institution's procedures are adequate by:
 - a. Reviewing a sample of consumer reports to verify that they were provided only for permissible purposes. Section 604
 - b. Verifying that it requires users to identify themselves, certify the purposes for which the information is sought and certify that the information will be used for no other purpose. Section 607(a)
 - c. Reviewing a sample of reports to determine whether the CRA followed reasonable procedures to assure maximum possible accuracy of the information concerning the individual to whom the consumer report related. Section 607(b)
 - d. Reviewing the CRA's required notice (prescribed by the FTC) to each person, who regularly and in the ordinary course of business, furnishes the CRA with information on any consumer or to whom the CRA furnishes a consumer report. Section 607(d)
 - e. Determining whether the CRA obtained the required information as to the identity and permissible purpose of the end-user of a consumer report where the report is procured for resale. Section 607(e)(1)
2. Review a sample of responses to disclosure requests from consumers to verify that the CRA clearly and accurately:
 - a. Disclosed to the consumer all information in the CRA's files on the consumer at the time of request by the consumer (credit scores or any other risk scores or predictors relating to the consumer do not need to be disclosed). Section 609(a)(1)
 - b. Disclosed to the consumer the sources of the information (sources of information acquired solely for use in preparing an investigative consumer report and actually used for no other purpose do not need to be disclosed). Section 609(a)(2)
 - c. Disclosed to the consumer the dates, original payees, and amounts of any checks upon which is based any adverse characterization of the consumer. Section 609(a)(4)
 - d. Disclosed to the consumer a record of all inquiries received by the consumer reporting agency during the one-year period preceding the consumer's request that identified the consumer in connection with a credit or insurance transaction that was not initiated by the consumer. Section 609(a)(5)
 - e. Disclosed to the consumer the identity of each person (including name, and, if requested, address and telephone number) that procured a consumer report for employment purposes during the two years preceding the request, or for any other purpose during the year preceding the request. Section 609(a)(3) and
 - f. Included a copy of the FTC's statement of consumers' rights under the FCRA. Section 609(c)

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)**

**Procedures for
Consumer
Reporting
Agencies
(cont'd)**

3. When the CRA is furnishing consumer reports for employment purposes and it compiles and reports items of information on consumers that are matters of public record and are likely to have an adverse effect on the consumer's ability to obtain employment, does the CRA:
 - a. At the time the public record information is reported to the user of the consumer report, notify the consumer that the information is being reported, together with the name and address of the person to whom the information is being reported? Section 613(a)(1) or
 - b. Maintain strict procedures designed to ensure that, whenever public record information that is likely to have an adverse effect on a consumer's ability to obtain employment is reported, the information is complete and up to date? Section 613(a)(2)
4. When preparing an investigative consumer report, does the CRA verify any adverse information contained in the report if the information was included in a prior investigative consumer report, unless the information was received within the three-month period preceding the date that the subsequent report is furnished? (Information that is a matter of public record does not have to be verified). Section 614
5. Does the CRA have reasonable procedures to ensure that in any consumer report it furnishes there is no:
 - a. Information about bankruptcy cases that is more than ten years old (counting back from the date of the report to the date of the entry of the order of relief or the date of adjudication, as applicable). Section 605(a)(1)
 - b. Other information that is more than seven years old (for example, civil suits, civil judgments, and arrest records). Section 605(a)(2 – 5)

NOTE: The seven-year period is counted in different ways for different items of information.

Records of criminal convictions are not subject to a time limit.
6. Review a sample of accounts where the consumer directly notified the CRA to dispute the completeness or accuracy of any information in his or her file. Determine if the CRA is in compliance with the provisions of Section 611 applicable to reinvestigations of disputed information.
 - a. Verify that CRA reinvestigated the complaint free of charge and recorded the current status of the disputed information or deleted the item from its file. The reinvestigation of the dispute must generally be completed within thirty calendar days from the date the agency received notice of the dispute from the consumer. (The thirty-day period may be extended for up to an additional fifteen days if the consumer submits additional relevant information during the thirty-day period, but not if the information that is the subject of the reinvestigation is found to be inaccurate or incomplete or if the CRA determines that the information cannot be verified during the initial thirty-day period.) Section 611(a)(1)

**FAIR CREDIT
REPORTING
ACT (FCRA)
(cont'd)**

**Procedures for
Consumer
Reporting
Agencies
(cont'd)**

- b. Verify that, within five business days of receipt of a notice of a dispute, the CRA provided notification of the dispute to any person who provided any item of information in dispute along with all relevant information regarding the dispute that the CRA has received from the consumer. Section 611(a)(2)
- c. Verify that, if the CRA reasonably determined that a dispute was frivolous or irrelevant, the CRA provided the required notice of determination to the consumer not later than five business days after making the determination. Section 611(a)(3)
- d. Verify that, where a reinvestigation found an item of information to be inaccurate, incomplete or unverifiable, the CRA promptly deleted that item from the consumer's file or modified the item, as appropriate, based on the results of the reinvestigation. Section 611(a)(5)(A)
- e. Verify that the CRA maintained reasonable procedures to prevent the reappearance of information in a consumer's file, and in consumer reports on the consumer, of any information deleted from the file through a reinvestigation. (If any information has been deleted from the consumer's file pursuant to a reinvestigation, that information may not be reinserted in the file by the agency unless the person who furnishes the information certifies the information is complete and accurate, and the CRA must provide appropriate notice to the consumer within five business days after the reinsertion.) Section 611(a)(5)(C),(B)
- f. Verify that, not later than five business days after the completion of the reinvestigation, the CRA provided written notice to the consumer of the results of the reinvestigation in the manner prescribed in Section 611(a)(6)

7. Determine if the agency only charges those fees permitted by Section 612 for making certain disclosures and notifications.

Conclusions

1. Summarize all violations.
2. If the violation(s) noted above represent(s) a pattern or practice, determine the root cause by identifying weaknesses in internal controls, compliance review, training, management oversight, or other factors.
3. Identify action needed to correct violations and weaknesses in the institution's compliance system, as appropriate.
4. Discuss findings with management and obtain a commitment for corrective action.
5. Determine if any enforcement actions are called for and notify appropriate FDIC personnel.

**FLOOD
INSURANCE****Third Party Vendors**

1. If the financial institution uses a third party vendor for flood hazard determinations, then the vendor's financial condition should be reviewed on an annual basis. A financial institution's recourse against a vendor for any damages or liability that may arise from an incorrect flood hazard determination is in question if the vendor's financial condition is in jeopardy. Determine that the financial institution has procedures in place to ensure the financial status of third party vendors is monitored at least annually.

**WORKPAPER
STANDARDS**

Appropriate workpapers must be completed when reviewing compliance with loan-related regulations. Refer to Standardized Workpapers, Appendix K, in this manual.



**FDIC LAW,
REGULATIONS
& RELATED
ACTS**

Applicable Rules

Equal Credit Opportunity Act, Volume 2, Page 6610.16

Fair Credit Reporting Act, Volume 2, Page 6601

Fair Housing Act, Volume 3, Page 8201

Fair Housing Regulations, Volume 3, Page 9633

Federal Reserve Board's Regulation B Official Staff Interpretations, Volume 2, Page 7241

Federal Trade Commission Regulations: Statement of General Policy or Interpretation of the Fair Credit Reporting Act, Volume 2, Page 7179

Home Mortgage Disclosure Act of 1975, Volume 3, Page 8687

Part 338 – Fair Housing, Volume 1, Page 2647

Part 339 –Loans in Areas Having Special Flood Hazards, Volume 1, Page 2663

Part 3500 – HUD's Regulation X Real Estate Settlement Procedures Act, Volume 3, Page 8891

Real Estate Settlement Procedures Act of 1974, Volume 3, Page 8855

Real Estate Settlement Procedures Interpretive Ruling, Volume 3, Page 8963

Regulation AA – Unfair or Deceptive Acts or Practices, Volume 3, Page 7869

Regulation B – Equal Credit Opportunity, Volume 2, Page 7209

Regulation C – Home Mortgage Disclosure, Volume 3, Page 7553

Regulation Z – Truth In Lending, Volume 2, Page 6641

Staff Guidelines on the Credit Practices Rule, Volume 3, Page 7875

Truth In Lending Act, Volume 2, Page 6565

Truth In Lending Official Staff Commentary, Volume 2, Page 6871



**FDIC LAW,
REGULATIONS
& RELATED
ACTS (cont'd)**

**Advisory
Opinions**

Disclosure Requirements Upon Renegotiation of Fixed-Rate Mortgages, Letter #87-31, Volume 1, Page 4272, dated 11/5/87

Questions Concerning FDIC Enforcement of the Equal Credit Opportunity Act, Letter #87-39, Volume 1, Page 4279, dated 11/24/87

**Statements of
Policy**

Equal Credit Opportunity and Fair Housing Acts Enforcement Policy Statement, Volume 2, Page 5221

**DCA
MEMORANDA**

Additional Guidance re: Reimbursable Violations of Truth in Lending and Immediately Preceding Examination, Memorandum to Regional Directors, dated 7/20/99

Guidance for Assessing Compliance with Disclosure of Hazard Insurance Premiums under the Real Estate Settlement Procedures Act (RESPA), Transmittal #99-007, dated 7/20/99, classification #6436

Guidance re: Reimbursable Violations, Memorandum to Regional Directors, dated 5/19/99

Additional Guidance on “immediately Preceding Examination” for purposes of Truth in Lending Restitution, transmittal #98-030, dated 12/23/98, classification #6430.11

Procedures for Determining when a “Pattern or Practice” exists for Certain Violations of Regulation Z, Transmittal #98-021, dated 9/11/98, classification #6430.10

Further Guidance on Fair Credit Reporting Act (FCRA), Transmittal #98-004, dated 3/5/98, Classification #6434.1

Risk Management Priorities, Transmittal #98-002, dated 1/26/98, Classification #6410.14

Examinations for Fair Credit Reporting Act Compliance, Transmittal #97-034, dated 9/23/97, Classification #6434

Section 202.5(d)(5) – Data Collection Subsequent to Extension of Credit, Transmittal #97-031, dated 09/22/97, Classification #6452.2

Real Estate Settlement Procedures Act Examination Procedures, Transmittal #97-024, dated 8/6/97, Classification #6436



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MEMORANDA
(cont'd)**

Revisions to Examination Procedures for Regulation Z (Truth in Lending Act), Transmittal #97-021, dated 7/21/97, Classification #6430.2

Revised Home Mortgage Disclosure Act (HMDA) Examination Procedures, Transmittal #96-52, dated 10/31/96, Classification #6400.1

Subsequent Disclosure Requirements and Regulation C Reporting Requirements for the Refinancing of Loans to Consumers, Memorandum to Regional Directors, dated 3/7/96

Mortgage Referral Programs and Section 8 of the Real Estate Settlement Procedures Act (RESPA), Memorandum to Regional Directors, dated 12/19/95

**FINANCIAL
INSTITUTION
LETTERS (FIL)**

Home Mortgage Disclosure Act: 1998 Edition of A Guide to HMDA Reporting – Getting it Right!, Letter #53-98, dated 5/15/98

Home Mortgage Disclosure Act: Asset Threshold for Reporting Calendar Year 1998 HMDA Data, Letter #7-98, dated 1/14/98

Home Mortgage Disclosure Act: HMDA Data Reporting for Calendar Year 1997, Letter #121-97, dated 12/3/97

Fair Housing Regulation: FDIC Finalizes Fair Housing Regulation (Part 338 of the FDIC's Rules and Regulations), Letter #67-97, dated 7/14/97

Fair Credit Reporting Act: The Consumer Credit Reporting Reform Act of 1996, Letter #57-97, dated 6/2/97

HMDA Date Required for Calendar Year 1997, Letter #96-96, dated 12/2/96

Mortgage Loan Prequalifications: Help Guide for Financial Institutions, Letter #35-96 (Revised), dated 7/3/96

Fair Lending Guide – Revised Edition of Side-By-Side, A Guide to Fair Lending, Letter #36-96, dated 6/6/96

Home Mortgage Disclosure Act: A Guide to HMDA Reporting – Getting it Right!, Letter #22-96, dated 4/15/96

Home Mortgage Disclosure Act – New Staff Commentary on HMDA Reporting Requirements, Letter #6-96, dated 2/13/96

New Staff Commentary on HMDA Reporting Requirements, Letter #6-96, dated 2/13/96

HMDA Data Required for Calendar Year 1996, Letter #2-96, dated 1/10/96

Home Mortgage Disclosure Act – Federal Reserve Board Amendments to Required Annual Reports of Lending Activity, Letter #84-94, dated 12/28/94

New FDIC Guide to Compliance with the Fair Housing Act, Equal Credit Opportunity Act, Letter #47-94, dated 7/7/94

Equal Credit Opportunity: Appraisals and Enforcement, Letter #12-94, dated 2/28/94



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INSTITUTION
LETTERS (FIL)
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HMDA: Requirements Regarding Nondepository Mortgage Lenders and Applications Received Through Loan Brokers or Correspondents; Designations of Metropolitan Statistical Areas for 1994, Letter #69-93, dated 9/30/93

HMDA – Amendments to Regulation C, Letter 22-93, dated 3/26/93

Pamphlet on Home Mortgage Lending and Equal Treatment, Letter #19-93, dated 3/16/92

Fair Credit Reporting Act: Policy Statement on Prescreening by Financial Institutions, Letter #62-91, dated 12/13/91

OTHER

A Guide to HMDA Reporting – Getting It Right!, Interim Edition with Revised MSA, State, & County Codes (Effective January 1, 1995)

Formal and Informal Action Procedures Manual (FIAP)
