

Transmittal

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Attached is a final rule that prescribes certain real estate lending standards to implement Section 304 of the Federal Deposit Insurance Corporation Improvements Act of 1991. The regulation requires savings associations to adopt and maintain a comprehensive written real estate lending policy that establishes standards for portfolio diversification, prudent real estate underwriting, and loan administration, documentation, approval, and reporting requirements. Also

attached are the "Interagency Guidelines for Real Estate Lending Policies" which are designed to assist savings associations in developing a prudent real estate lending policy.

The rule is published in the *Federal Register*, Vol. 57, No. 252, pp. 62890-62902.

Director
Office of Thrift Supervision

Attachment