



RESCINDED

OCC 2010-34

OCC BULLETIN

Comptroller of the Currency
Administrator of National Banks

This issuance has been replaced by OCC
2010-44

Subject: **Truth in Lending Act—Regulation Z**

Description: **Updated Examination Procedures**

Date: September 8, 2010

TO: Chief Executive Officers and Compliance Officers of All National Banks, Department and Division Heads, and All Examining Personnel

The Office of the Comptroller of the Currency (OCC) is issuing interagency examination procedures for Regulation Z (12 CFR 226), which implements the Truth in Lending Act, 15 USC 1601 *et seq.* Regulation Z was recently amended to reflect changes to the Home Ownership and Equity Protection Act (HOEPA); the Mortgage Disclosure Improvement Act (MDIA); the Credit Card Accountability, Responsibility, and Disclosure Act of 2009 (Credit CARD Act); the Helping Families Save their Home Act; and the Higher Education Opportunity Act (HEOA). This rescinds OCC Bulletin 2008-27, dated October 6, 2008.

The HOEPA amendments prohibit unfair, abusive, or deceptive home mortgage lending practices, establish advertising standards, and address the timing of certain mortgage loan disclosures. Changes to the MDIA broaden the HOEPA requirements regarding good faith estimates of mortgage loan costs by requiring such disclosures for certain dwelling-secured loans.

Substantive changes to Regulation Z also reflect the requirements of the Credit CARD Act that affect open-end consumer credit plans, including credit cards. The Helping Families Save their Home Act requires notifications arising from the sale or transfer of a mortgage. Finally, the HEOA adds certain disclosure requirements for private education loans.

The OCC electronically incorporated the updated examination procedures to the "Truth in Lending" booklet of the *Comptroller's Handbook for Consumer Compliance* series at www.occ.gov/handbook/compliance.htm. The procedures encompass all changes to Regulation Z that are effective as of July 1, 2010.

If you have questions about the Truth in Lending Act, Regulation Z, and these examination procedures, contact your supervisory office or the Compliance Policy Department at (202) 874-4428.

/signed/

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Deputy Comptroller for Compliance Policy