The Office of the Comptroller of the Currency (OCC) has released APRWIN version 5.0, which is the Windows version of the OCC's Annual Percentage Rate Program. A copy of the software is available for download from the OCC's Web site at http://www.occ.gov/useful.htm.

The program is an efficient tool for calculating Annual Percentage Rates (APR) and reimbursement adjustments when required by the Truth in Lending Act (TILA). It incorporates the revised tolerances for loans secured by real estate or a dwelling. Earlier DOS versions of the program accurately calculate APRs and may continue to be used. They do not, however, take into consideration the revised tolerances for loans secured by real estate or a dwelling. Beta versions and version 4.0 of the program may contain errors and should not be used to test for compliance with the TILA.

APY

An error has been identified in an earlier version of the APY program. In some cases when the deposit term exceeds one year, the calendar routine in APY version 1.0 calculates the incorrect number of days in the term. This problem was corrected in version 1.02. A copy of the software is available for download from the OCC's Web site at http://www.occ.gov/useful.htm.

Year 2000

Both APRWIN and APY have been tested for compliance with Year 2000 requirements and found to function correctly with respect to the century transition. The programs use a four-digit year code and our tests found them to be Year 2000 compliant.

For our purposes, Year 2000 compliant means that the programs are no more likely to produce logical or arithmetical inconsistencies when dealing with dates beyond December 31, 1999, than when they use December 31, 1999, and prior dates. The APRWIN and APY programs met this standard during our tests.

The OCC is not a vendor of computer software. It developed the APRWIN and APY computer programs to assist national bank examiners in evaluating compliance with the TILA and the Truth in Savings Act. The OCC has made the programs available to others. They are provided without warranty, expressed or implied. As with other software that you use, the OCC recommends that they be tested within the user's computer environment to ensure that they work correctly with your equipment.

Additional copies may also be ordered from the Comptroller of the Currency, PO Box 70004, Chicago, IL 60673-0004. The cost of each program is $20.

Questions about Truth in Lending and Truth in Savings should be directed to your supervisory office. Questions about the programs may be directed to the supervisory office or Community and Consumer Policy at (202) 874-4428.