

RESCINDED

OCC BULLETIN 2010-44
Subject: Truth in Lending Act—Regulation Z
Date: December 16, 2010

Replaced - See OCC 2014-61

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

Description: Updated Examination Procedures

The Office of the Comptroller of the Currency (OCC) is issuing examination procedures for Regulation Z (12 CFR 226), which implements the Truth in Lending Act, 15 USC 1601 *et seq.* These examination procedures incorporate the third stage of changes to Regulation Z that implement the Credit Card Accountability, Responsibility, and Disclosure Act of 2009 (Credit CARD Act) and the Helping Families Save their Home Act (Save Act). The Credit CARD Act changes became effective August 22, 2010. Parties subject to the Save Act may continue to follow the Federal Reserve Board's November 20, 2009, interim rule until the mandatory compliance date for the final rule, which is January 1, 2011. This also rescinds OCC Bulletin 2010-34, dated September 8, 2010.

These substantive changes to Regulation Z

- Add protections for credit card users from unreasonable late payment and other penalty fees;
- Require credit card issuers to reevaluate specified interest rate increases imposed since January 1, 2009; and
- Require that consumers receive notice when their mortgage loan has been sold or transferred.

The OCC electronically incorporated the updated examination procedures to the "Truth in Lending Act" booklet of the *Comptroller's Handbook for Consumer Compliance* series at <http://www.occ.gov/publications/publications-by-type/comptrollers-handbook/index-comptrollers-handbook.html>.

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) 649-5470.

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