

RESCINDED

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Replaced - See OCC 2021-11

Servicemembers Civil Relief Act: Revised Examination Procedures

*As of January 6, 2012, this guidance applies to federal savings associations in addition to national banks.**

The Office of the Comptroller of the Currency (OCC) has issued revised examination procedures for the Servicemembers Civil Relief Act of 2003 (SCRA). 50 USC App. 501 *et seq.* The SCRA provides certain financial protections to service members and, in some cases, their spouses, dependents, and other persons subject to the obligation of service members. These financial protections include restrictions on interest rates, contract rescissions, foreclosures, and exercise of certain insurance policy options. The SCRA also has implications on adverse actions such as reports by or to a consumer-reporting agency that relate to the creditworthiness of the service member.

Recent amendments to the Housing and Economic Recovery Act of 2008 extended the time period for certain protections in the SCRA. In particular, the provision for an extended time period for protections affecting foreclosure, sale, or seizure of real or personal property remains effective through December 31, 2012.

These revised procedures replace the SCRA procedures that were included in the "Other Consumer Protection Laws and Regulations" booklet of the *Comptroller's Handbook*. The revised SCRA procedures are available at www.occ.gov/publications/publications-by-type/other-publications-reports/scra.pdf.

If you have questions, please contact your supervisory office or the Compliance Policy Department at (202) 649-5470.

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*References in this guidance to national banks or banks generally should be read to include federal savings associations (FSA). If statutes, regulations, or other OCC guidance is referenced herein, please consult those sources to determine applicability to FSAs. If you have questions about how to apply this guidance, please contact your OCC supervisory office.

To

Chief Executive Officers and
Compliance Officers of All
National Banks, Federal
Branches and Agencies,
Department and Division Heads,
and All Examining Personnel