

RESCINDED

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Consumer Compliance: Revised Interagency Examination Procedures

Summary

Replaced: See OCC 2021-33

The Task Force on Consumer Compliance of the Federal Financial Institutions Examination Council¹ (FFIEC) recently developed interagency examination procedures for

- Truth in Lending Act (TILA), implemented by Regulation Z.
- Electronic Fund Transfer Act (EFTA), implemented by Regulation E.

These procedures reflect Consumer Financial Protection Bureau amendments to Regulations Z and E published in the *Federal Register* on November 22, 2016, April 25, 2017, and February 13, 2018.² The changes to the procedures relate to the creation of comprehensive consumer protections for prepaid accounts. This bulletin makes available on the Office of the Comptroller of the Currency's (OCC) website the revised interagency procedures for the new and amended requirements for Regulations Z and E, which go into effect April 1, 2019. OCC examiners will use these procedures for examinations beginning on or after April 1, 2019. The OCC is in the process of incorporating these revised interagency procedures into the "Truth in Lending Act" and "Electronic Fund Transfer Act" booklets of the *Comptroller's Handbook*, which will supplant the interagency procedures once the updates are completed.

To

Chief Executive Officers and Compliance Officers of National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Note for Community Banks

Beginning April 1, 2019, these procedures will apply to the examinations of all national banks and federal savings associations that offer prepaid accounts covered by TILA or EFTA.

Highlights

- The FFIEC task force developed these examination procedures to promote consistency in the examination process and communication of supervisory expectations.
- These interagency procedures reflect
 - new requirements under Regulation E that concern prepaid accounts and that govern disclosures, limited liability and error resolution, periodic statements, and posting of account agreements.
 - amendments to Regulation Z that cover certain overdraft credit features that may be offered in conjunction with prepaid accounts.
- These new and amended regulatory requirements go into effect on April 1, 2019.

Further Information

Please contact your supervisory office or Paul R. Reymann, Director for Consumer Compliance Policy, at (202) 649-5470.

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Related Links

- [Electronic Fund Transfer Act](#)
- [Truth in Lending Act](#)

¹ The FFIEC consists of the following six voting members: a member of the Board of Governors of the Federal Reserve System; the Chairman of the Federal Deposit Insurance Corporation; the Director of the Consumer Financial Protection Bureau; the Comptroller of the

Currency; the Chairman of the National Credit Union Administration;
and the Chairman of the State Liaison Committee.

² See 81 Fed. Reg. 83934 (November 22, 2016), 82 Fed. Reg. 18975
(April 25, 2017), and 83 Fed. Reg. 6364 (February 13, 2018).

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