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## COMPLIANCE REQUIREMENTS BY FUNCTIONAL AREA

### Written Programs/Documentation

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#### Equal Credit Opportunity Act

##### Regulation B

12 CFR 202

##### Written Applications

[Section 202.5(e)]

A creditor must take written applications for credit primarily related to the purchase or refinancing of a principal residence occupied or to be occupied by the applicant as a principal residence where the extension of credit is secured by the residence.

Note that information entered directly into and retained by a computerized system qualifies as a written application.

##### Special-Purpose Credit Program

[Section 202.8(a)]

Special-purpose credit programs offered by a for-profit organization must be in writing.

#### OTS Nondiscrimination Regulations

12 CFR 528

##### Loan Underwriting Standards

[12 CFR 528.2a(b)]

Institutions must have and provide a clearly written nondiscriminatory statement of loan underwriting standards to members of the public upon request, at each of its offices. These standards shall at least annually be reviewed ensuring the business practices implementing them institute equal opportunity in lending.

#### Expedited Funds Availability Act

##### Regulation CC

12 CFR 229

##### Procedures for Employee Training and Compliance

[Section 229.19(f)]

An institution must establish and maintain written procedures to ensure compliance with the regulation. It must also provide a copy of these to all employees who perform duties subject to the requirements of the regulation.



## Written Programs/Documentation

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### **Bank Secrecy Act**

#### **BSA Implementing Regulations**

**31 CFR 103**

**12 CFR 563.177 and 563.180**

#### Written BSA Compliance Program

[Section 563.177(b) and (c)]

Institutions must establish and maintain a written compliance program (approved by the board of directors and noted in the minutes of the institution) designed to assure and monitor compliance with the BSA and its implementing regulations, that must include at a minimum: (i) a system of internal controls, (ii) daily coordination and monitoring by a designated individual, (iii) independent testing of compliance, (iv) training for appropriate personnel.

### **Community Reinvestment Act**

#### **Regulation BB**

**12 CFR 563e**

#### Public File

[Section 563e.43]

An institution must maintain a public file in accordance with Section 563e.43. The public file must include written comments received from the public, the public section of the most recent CRA Performance Evaluation, a list of the institution's branches, a map of each assessment area, and other information about the institution's operations and services as described in Section 563e.43. Note variations in the requirements, depending upon whether the institution is (a) "small" or "large", (b) is required to report HMDA data, (c) has a strategic plan, or (d) has less than a satisfactory rating.

The institution must make the file available to the public for inspection upon request and at no cost. A complete public file must be kept at the main office and, if the institution is an interstate institution, at one branch office in each state.

The institution must make the following information publicly available at each branch: (1) a copy of the most recent CRA Performance Evaluation and a list of services provided by the branch and (2) within five days of a request from the public, a copy of all the information in the public file relating to the assessment area where the branch is located.

Upon request an institution must provide copies of the information in its public file, either on paper or electronically, whichever is acceptable to the person making the request prefers. The institution may charge a reasonable fee, not to exceed the cost of copying and mailing.



## Written Programs/Documentation

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### Strategic Plans

[Sections 563e.27 and .43(b)(4)]

For institutions opting to have their CRA performance assessed under an approved strategic plan, the institution must include the plan in its public file. An institution need not include information submitted to OTS on a confidential basis in conjunction with the plan.

### **Privacy of Consumer Financial Information**

#### **Regulation P**

**12 CFR 573**

- Notices must be in writing; oral description of notice insufficient 573.9(d)
- “Reasonable expectation of actual notice” [for electronic notices], post the notice on the electronic site and require the consumer to acknowledge receipt of the notice as a necessary step to obtaining a particular financial product or service 573.9(b)(1)(iii)
- “Retention or accessibility of notices for customers” [for electronic notices], make the current privacy notice available on a web site (or a link to another web site) for the customer who obtains a financial product or service electronically and agrees to receive the notice at the web site 573.9(e)(2)(iii)
- Joint marketing agreements under section 13: opt out requirements are n/a if (1) notice given and (2) contractual agreement entered into w/ 3<sup>rd</sup> party which prohibits the use of NPPI for reasons other than purpose for which it was communicated and 3<sup>rd</sup> party agrees to maintain confidentiality of info



## Written Programs/Documentation

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