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OCC Update

November 2009 – February 2010

OCC Update is an electronic newsletter that provides information about the Office of the Comptroller of the Currency's (OCC) work in the fair treatment and fair access to financial services of all Americans.

1. Community Affairs News

Comptroller Testifies on Small Business Lending

Comptroller John C. Dugan told a Congressional panel February 26, 2010, that access to credit is critical to the health of our nation's economy and that national banks play a vital role in meeting this need. [View the testimony.](#)

OCC Issues Consumer Advisory and Policy Statement Regarding Tax Refund-Related Products

The OCC February 18, 2009, released a [consumer advisory](#) and [policy statement](#) regarding tax refund-related products, including refund anticipation loans.

National Consumer Protection Week Event Held on Capitol Hill

The OCC promoted awareness of consumer protection resources during a National Consumer Protection Week (NCPW) [event](#) on Capitol Hill held on February 26, 2010.

Comptroller Supports America Saves Week

Comptroller Dugan issued a [statement](#) February 22, 2010, in recognition of "America Saves Week," February 21 – 28, 2010.

OCC Launches Financial Literacy Campaign

The OCC announced on December 15, 2009, a consumer financial education campaign for U.S. Hispanic consumers in partnership with Univision, the nation's largest Spanish-language media company. [View the news release.](#)
[En Español.](#)

Comptroller Dugan Comments on the Federal Deposit Insurance Corporation's (FDIC) Proposed Rules on Executive Compensation and Securitization

Comptroller John C. Dugan discussed an Advance Notice of Proposed Rulemaking (ANPR) on Executive Compensation at a January 12, 2010, meeting of the FDIC's board of directors. [View the statement.](#)

Comptroller Dugan discussed the ANPR on Securitizations at the FDIC's December 15, 2009, meeting. [View the statement.](#)

- [Deputy Comptroller Testifies on the Importance of Small and Midsize Business](#)
- [OCC Supports Earned Income Tax Credit Awareness Day](#)

2. [Mortgage Lending and Foreclosures](#)

- [FFIEC Issues Mortgage Fraud White Paper](#)
- [Community Developments Newsletter Focuses on Bank Stabilization Activities](#)
- [OCC and Office of Thrift Supervision \(OTS\) Release Mortgage Metrics Report for Third Quarter 2009](#)
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- [Agencies Release Annual Community Reinvestment Act \(CRA\) Asset-Size Threshold Adjustments](#)
- [Agencies List Distressed and Underserved Nonmetropolitan Middle-Income Geographies](#)
- [OCC Issues First Quarter 2010 CRA Examination Schedule](#)

Comptroller Discusses Tour of San Francisco Small Businesses

Comptroller Dugan commented on his November 10, 2009, tour of successful community economic development projects in San Francisco. [View the news release.](#)

Chief of Staff Delivers Remarks at Development Banking Conference

The OCC's Chief of Staff and Public Affairs John G. Walsh delivered remarks on November 5, 2009, before attendees of the National Community Investment Fund's Annual Development Banking Conference in Chicago. [View the remarks.](#)

Senior Deputy Comptroller Testifies on the Supervision of National Banks

On January 21, 2010, OCC's Senior Deputy Comptroller for Midsize and Community Bank Supervision Jennifer C. Kelly discussed the resolution process for severely troubled banks in testimony before the U.S. House Subcommittee on Financial Institutions and Consumer Credit. [View the testimony.](#)

Senior Deputy Comptroller Testifies on Loan Modifications

The OCC's Senior Deputy Comptroller for Large Bank Supervision Douglas W. Roeder testified December 8, 2009, before the U.S. House Committee on Financial Services about the state of homeowner assistance. [View the testimony.](#)

Deputy Comptroller Testifies on the Importance of Small and Midsize Business

The OCC's Deputy Comptroller for the Central District Bert A. Otto testified November 30, 2009, about improving responsible lending to small businesses before the Subcommittee on Oversight and Investigations of the U.S. House Committee on Financial Services. [View the testimony.](#)

OCC Supports Earned Income Tax Credit Awareness Day

Comptroller Dugan issued a statement recognizing January 29, 2010, as Earned Income Tax Credit Awareness Day and the efforts of national banks to promote the use of this tax credit. [View the news release.](#)

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2. Mortgage Lending and Foreclosures

FFIEC Issues Mortgage Fraud White Paper

The Federal Financial Institutions Examinations Council (FFIEC) released an updated issue of its mortgage fraud [white paper](#) "The Detection and Deterrence of Mortgage Fraud Against Financial Institutions" on February 16, 2010.

Community Developments Newsletter Focuses on Bank Stabilization Activities

The OCC released on November 24, 2009, the fall 2009 edition of [Community Developments](#), which focuses on bank strategies to mitigate

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- [Comptroller Dugan Says Minimum Underwriting Standards Could Play Major Role in Reforming Securitization Markets](#)
- [Regulators Issue Statement on Lending to Creditworthy Small Businesses](#)
- [Comptroller Urges Regulators to Set Minimum Mortgage Underwriting Standards](#)
- [Federal Regulators Issue Final Model Privacy Notice Form](#)
- [Joint Forum Releases Report on Financial Regulation](#)
- [Financial Regulators Issue Interest Rate Risk Advisory](#)
- [Regulators Encourage Comments to Basel Committee](#)
- [OCC Names Director of Ombudsman Operation](#)
- [OCC Reminds Consumers To Read Fine Print on Gift Cards](#)
- [Federal Regulators Reopen Comment Period for Correspondent Concentration Risks Guidance](#)
- [Electronic Interpretations and Actions, November 2009 - January 2010](#)

the impacts of foreclosed properties in communities across the country.

OCC and Office of Thrift Supervision (OTS) Release Mortgage Metrics Report for Third Quarter 2009

The OCC and OTS issued a [report](#) December 21, 2009, based on data from loan servicing companies that manage first-lien U.S. mortgages.

Agencies Issue Final Rule Under the Home Affordable Mortgage Program

The federal bank and thrift regulatory agencies issued a [final rule](#) on November 13, 2009, providing that mortgage loans modified under the Home Affordable Mortgage Program generally retain the risk weight held before modification.

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3. **Community Reinvestment**

Agencies Announce National Interagency Community Reinvestment Conference

The federal bank and thrift regulatory agencies and the Community Development Financial Institutions Fund will be hosting the 2010 [National Interagency Community Reinvestment Conference](#) in New Orleans, Louisiana, from March 14 to 18, 2010.

Agencies Release Annual Community Reinvestment Act (CRA) Asset-Size Threshold Adjustments

The federal bank regulatory agencies on December 22, 2009, announced the annual adjustment to the asset-size thresholds used to define "small bank," "small savings association," "intermediate small bank," and "intermediate small savings association" under CRA regulations. [View the news release.](#)

Agencies List Distressed and Underserved Nonmetropolitan Middle-Income Geographies

The federal bank and thrift regulatory agencies announced June 8, 2009, the availability of the [2009 list](#) of distressed or underserved nonmetropolitan middle-income geographies eligible for CRA consideration.

OCC Issues First Quarter 2010 CRA Examination Schedule

View the [list](#) of scheduled CRA examinations to be conducted in the first quarter of 2010.

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4. **Enforcement**

OCC Enforcement Actions

- [News Release 2010-18](#) announces 25 enforcement actions and the termination of 2 existing enforcement action taken against national banks and individuals currently and formerly affiliated with national banks (Calif., Idaho, Ill., Kan., Minn., N.C., N.J.,

- [CRA Evaluations](#)
- [OCC Bulletins](#)

6. [Publications and Reports](#)

N.D., Okla., S.C., Tenn., Texas, Va., Wash., Wis.).

- [News Release 2010-5](#) announces 17 enforcement actions and the termination of 5 existing enforcement actions taken against national banks and individuals currently and formerly affiliated with national banks (Ala., Calif., Colo., Conn., Ga., Mich., Minn., N.C., N.D., Ohio, Pa., S.C., Texas, Wash., Wis., Wyo.).
- [News Release 2009-162](#) announces 29 enforcement actions and the termination of 6 existing enforcement actions taken against national banks and individuals currently and formerly affiliated with national banks (Ark., Colo., Fla., Ga., Ill., Ind., Iowa, Minn., Miss., Neb., N.Y., Ohio, Okla., Pa., S.C., Texas, Va.).
- [News Release 2009-144](#) announces 16 enforcement actions and the termination of 1 existing enforcement action taken against national banks and individuals currently and formerly affiliated with national banks (Ark., Ariz., Colo., Del., Minn., Mo., N.Y., Ohio, Okla., Pa., S.C., Texas, Va., Wis.).

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5. Supervision

Comptroller Dugan Says Minimum Underwriting Standards Could Play Major Role in Reforming Securitization Markets

Comptroller Dugan said February 2, 2010, that a robust securitization market is vital to funding the needs of consumers and businesses, and urged policy makers to focus reform efforts on improving underwriting standards. [View the news release.](#)

Regulators Issue Statement on Lending to Creditworthy Small Businesses

The federal financial regulatory agencies and the Conference of State Bank Supervisors (the regulators) issued a [statement](#) February 5, 2010, on prudent lending to creditworthy small business borrowers.

Comptroller Urges Regulators to Set Minimum Mortgage Underwriting Standards

Speaking at the Special Seminar on International Banking and Finance in Tokyo on November 18, 2009, Comptroller Dugan urged regulators to establish minimum underwriting standards for all mortgages made in their respective countries. [View the remarks.](#)

Federal Regulators Issue Final Model Privacy Notice Form

Eight federal regulatory agencies released a final model [privacy notice form](#) on November 17, 2009, that makes it easier for consumers to understand how financial institutions collect and share information about consumers.

The Joint Forum Releases Report on Financial Regulation

The Joint Forum released its [report](#) *Review of the Differentiated Nature and Scope of Financial Regulation – Key Issues and Recommendations* on

January 8, 2010.

Financial Regulators Issue Interest Rate Risk Advisory

The Federal Financial Institutions Examination Council released an [advisory](#) January 7, 2010, reminding institutions of supervisory expectations for sound practices to manage interest rate risk.

Regulators Encourage Comments to Basel Committee

The federal bank and thrift regulatory agencies encouraged comments on The Basel Committee on Banking Supervision's new proposals released December 17, 2009, that aim to strengthen the resiliency of the banking sector through new capital and liquidity standards. [View the news release](#).

OCC Names Director of Ombudsman Operations

The OCC announced on December 7, 2009, the appointment of Joseph Meinhardt as Director of Ombudsman Operations. [View the news release](#).

OCC Reminds Consumers To Read Fine Print on Gift Cards

In a November 24, 2009, advisory, the OCC reminded consumers to read the terms and conditions of gift cards purchased during the holiday season. [View the news release](#).

Federal Regulators Reopen Comment Period for Correspondent Concentration Risks Guidance

The federal bank and thrift regulatory agencies announced on November 12, 2009, the reopening of the comment period for proposed guidance on correspondent concentration risks for an additional 30 days. [View the proposed guidance](#).

Electronic Interpretations and Actions, November 2009 – February 2010

- [View February](#) Interpretations and Actions.
- [View January](#) Interpretations and Actions.
- [View December](#) Interpretations and Actions.
- [View November](#) Interpretations and Actions.

CRA Evaluations

- [CRA Evaluations](#) for 9 national banks (Fla., Ga., Ill., Md., Minn., N.D., Nev., Okla., Pa.).
- [CRA Evaluations](#) for 30 national banks (Colo., Fla., Iowa, Idaho, Ill., Kan., Mass., Minn., Mo., Neb., N.J., N.M., Okla., S.D., Tenn., Texas, Wash., Wis., Wyo.).
- [CRA Evaluations](#) for 25 national banks (Ariz., Calif., Colo., Fla., Ga., Iowa, Ill., Kan., Mich., Neb., N.J., Ohio, Pa., R.I., Texas, W.Va.).

- [CRA Evaluations](#) for 27 national banks (Ala., Ariz., Calif., Iowa, Ill., Ky., La., Mich., Minn., Miss., Neb., N.J., Pa., S.D., Texas, Utah, Va.).

OCC Bulletins

- [OCC Bulletin 2010-8](#): "Home Mortgage Disclosure - Revised Booklet," February 24, 2010.
- [OCC Bulletin 2010-7](#): "Tax Refund Anticipation Loans: Guidance on Consumer Protection and Safety and Soundness," February 18, 2010.
- [OCC Bulletin 2010-6](#): "Small Business Lending: Meeting the Credit Needs of Creditworthy Small Business Borrowers," February 5, 2010.
- [OCC Bulletin 2010-5](#): "Capital Treatment for FAS 166 and FAS 167: Final Rule," February 4, 2010.
- [OCC Bulletin 2010-4](#): "Fair Lending: Revised Booklet," January 20, 2010.
- [OCC Bulletin 2010-3](#): "Reverse Mortgages: Proposed Guidance," January 20, 2010.
- [OCC Bulletin 2010-2](#): "Protecting Tenants at Foreclosure Act of 2009: New Examination Procedures," January 8, 2010.
- [OCC Bulletin 2009-35](#): "Risk-Based Capital – Mortgage Modifications: Final Rule," December 2, 2009.
- [OCC Bulletin 2009-34](#): "Notice of Comptroller of the Currency Fees for Year 2010: Year 2010 Fee Structure," December 1, 2009.
- [OCC Bulletin 2009-33](#): "Model Privacy Notice: Final Rule," November 20, 2009.

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Publications and Reports

- [Comptroller's Handbook](#): "Home Mortgage Disclosure," February 2010.
- [Economics Working Paper 2010-1](#): "Fair Lending Analysis of Mortgage Pricing: Does Underwriting Matter?" February 2010.
- [Economics Working Paper 2009-5](#): "Correlation in Credit Risk," February 2010.

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Congress created the OCC to charter national banks, to oversee a nationwide system of banking institutions, and to assure that national banks are safe and sound, competitive and profitable, and capable of serving in the best possible manner the banking needs of their customers.

You are subscribed to receive periodic news and information from the Community Affairs Department of the OCC. For more information, visit OCC's [Community Affairs page](#).

To unsubscribe, visit <http://www.occ.gov/canewslistserv.htm>.