

Specific Actions Required by Statute or Other Legal Source

Monetary Transaction Record Keeping and Reporting

Whenever a bank fails to establish and maintain a Bank Secrecy Act (BSA) compliance program, as required by 12 CFR 21.21, or fails to correct any problem with its BSA compliance program that was previously cited in a report of examination (ROE) or other supervisory correspondence, the OCC must issue an order to cease and desist requiring the bank to correct the violation or program deficiencies (12 USC 1818(s)(3)). Also, the OCC will report such actions to the Financial Crimes Enforcement Network (FinCEN).

(For further information, refer to bulletin OCC 2004-50, "Enforcement Guidance for BSA/Anti-Money Laundering (AML) Program Deficiencies," dated November 10, 2004.)

Equal Credit Opportunity Act (ECOA)

If the OCC has reason to believe that a creditor has engaged in a pattern or practice of discouraging or denying applications for credit in violation of ECOA, the OCC must refer the matter to the Attorney General (Department of Justice (DOJ)) (15 USC 1691e(g)).

If the OCC has reason to believe (does not require a pattern or practice determination) that an ECOA violation has occurred that also would be a violation of the Fair Housing Act (FH Act) (42 USC 3601 *et seq.*) and does not refer the matter to the Attorney General, the OCC must:

- Notify the Secretary of Housing and Urban Development (HUD) of the violation, and
- Notify the applicant that the Secretary has been notified of the alleged violation and that remedies for the violation may be available under the FH Act (15 USC 1691e(k)).

Fair Housing Act (FH Act)

If the OCC has information "suggesting a violation" of the FH Act, the OCC must:

- Notify HUD, and
- Forward the information to DOJ if it indicates a possible pattern or practice of discrimination (Executive Order No. 12892).

Flood Insurance Requirements

If the OCC finds that a lender has engaged in a pattern or practice of violations of certain requirements under the Flood Disaster Protection Act (FDPA), the OCC must assess civil money penalties against the lender in an amount not to exceed \$350 per violation and \$115,000 per calendar year (42 USC 4012a(f)).