



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. Please e-mail us at communityaffairs@occ.treas.gov.

■ **Community Affairs News** ■ **Enforcement** ■ **Supervision** ■ **Issuances**

Community Affairs News

Acting Comptroller Discusses Challenges Facing Community Banks

Acting Comptroller of the Currency John Walsh discussed challenges facing community banks and thrifts during a [speech](#) before attendees of a conference sponsored by *Bank Director* magazine in Phoenix, Ariz., January 30, 2012.

Acting Comptroller Testifies on Volcker Rule

Acting Comptroller Walsh [testified](#) January 18, 2012, before a joint hearing of two House Financial Services subcommittees on section 619 (commonly known as the Volker rule), of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank).

Acting Comptroller Testifies on Dodd-Frank Initiatives

Acting Comptroller Walsh [testified](#) December 6, 2011, before the U.S. Senate Committee on Banking, Housing, and Urban Affairs on the implementation of initiatives required by Dodd-Frank.

Acting Comptroller Discusses Financial Regulation at the Special Seminar on International Finance

Acting Comptroller Walsh delivered a [speech](#) on financial regulation at the special seminar on international finance in Tokyo, Japan, on November 16, 2011.

Acting Comptroller Discusses Securitization and Derivatives

Acting Comptroller Walsh delivered a [speech](#) January 24, 2012, to attendees of the annual American Securitization Forum conference about the role of securitization in the U.S. economy and efforts to better understand and manage risks associated with derivatives.

The OCC Releases Public Service Ads About Independent Foreclosure Review

The OCC on January 4, 2012, posted a news release and released print and radio public service advertisements to increase awareness of the independent foreclosure review, announced in November 2011. [View the news release.](#)

Chief Counsel Testifies on Efforts to Correct Foreclosure Deficiencies

First Senior Deputy Comptroller and Chief Counsel Julie L. Williams [testified](#) December 13, 2011, on efforts to correct unsafe and unsound mortgage servicing and foreclosure practices before the Subcommittee on Housing, Transportation, and Community Development of the U.S. Senate Committee on Banking, Housing, and Urban Affairs.

The OCC Releases Status Report on Fixing Deficient Foreclosure Practices

The OCC issued a [report](#) November 22, 2011, on the actions by 12 national bank and federal savings association mortgage servicers to comply with consent orders issued April 2011 to correct deficient and unsafe or unsound foreclosure practices.

Independent Foreclosure Review Under Way

View the November 1, 2011, news release reporting that the independent foreclosure review has begun. [View the news release.](#)

The OCC Establishes Advisory Committees on Minority Institutions and Mutual Associations

The OCC announced in a news release October 21, 2011, the establishment of advisory committees to provide perspectives to the agency on the unique challenges and needs of minority depository institutions and mutual savings associations. [View the news release.](#)

The OCC Hosts Web and Telephone Seminar on Small Business Investment Companies

The OCC hosted a live [Web and telephone seminar](#) on February 15, 2012, focusing on how Small Business Investment Companies (SBIC) licensed by the Small Business Administration might be a viable investment option for national banks and federal savings associations.

The OCC Supports Earned Income Tax Credit Awareness Day

Acting Comptroller Walsh issued a [statement](#) recognizing January 27, 2012, Earned Income Tax Credit (EITC) Awareness Day.

The OCC Supports National Protect Your Identity Week

The OCC [announced](#) October 14, 2011, that it had joined the public-private coalition supporting the fourth annual Protect Your Identity Week (October 16–22, 2011), an initiative of the National Foundation for Credit Counseling and the Council of Better Business Bureaus.

OCC Newsletter Focuses on Bank Financing for Homeless Housing Facilities

The OCC published on February 17, 2012, its *Community Developments Investments* electronic newsletter, titled “Ending Homelessness: Financing Permanent Supportive Housing,” which provides an in-depth look at bank financing for permanent supportive housing for the homeless.

OCC Appointments

The OCC named [Michael Sullivan](#) Deputy Comptroller for Risk Analysis, [Morris Morgan](#) Large Bank Deputy Comptroller and [David Nebhut](#) Deputy Comptroller for Economic and Policy Analysis.

Enforcement

Copies of final actions are available for download by viewing the searchable [database](#).

OCC Enforcement Actions

[News Release 2012-8](#) announces 14 enforcement actions and the termination of eight actions taken against national banks and individuals currently and formerly affiliated with national banks (Ariz., Ark., Ga., Ill., Iowa, Kans., Ky., Md., Mass., Mich., Minn., Neb., Ohio, Ore., S.C., S.D., Tex., Wis.).

[News Release 2011-150](#) announces 11 enforcement actions and the termination of six actions taken against national banks and individuals currently and formerly affiliated with national banks (Ariz., Calif., Ill., Ky., N.C., Neb., Ore., S.C., S.D., Tenn.).

[News Release 2011-137](#) announces 10 enforcement actions and the termination of six actions taken against national banks and individuals currently and formerly affiliated with national banks (Ariz., Calif., Ga., Minn., N.J., N.D., N.Y., Tex., Wis.).

[News Release 2011-132](#) announces 17 enforcement actions and the termination of 6 actions taken against national banks and individuals currently and formerly affiliated with national banks (Fla., Ga., Ill., Kans., Md., Neb., N.Y., Ohio, S.D., Tex., Wis.).

Supervision

Agencies Issue Statement to Clarify Supervisory and Enforcement Responsibilities

Five federal financial supervisory agencies issued a supervisory statement November 17, 2011, that explains how total assets will be measured for purposes of determining supervisory and enforcement responsibilities under Dodd-Frank. [View the joint statement](#).

OCC Supervisory Appointments

The OCC announced October 13, 2011, that John C. Lyons Jr. has been appointed Senior Deputy Comptroller for Bank Supervision Policy and Chief National Bank Examiner, while David K. Wilson has been named Examiner-in-Charge of Citibank. [View the news release](#).

Agencies Extend Comment Period on Volcker Rule Proposal

The OCC and three other federal agencies jointly announced December 23, 2011, an extension until February 13, 2012, of the comment period on a proposal to implement Dodd-Frank's so-called Volcker rule. [View the joint release.](#)

The OCC Seeks Comment on Proposed Rule Regarding Annual Stress Tests

The OCC announced January 24, 2012, it is seeking comment on a notice of proposed rulemaking implementing section 165(i)(2) of Dodd-Frank. The public comment period closes March 26, 2012. [View the news release.](#)

The OCC Issues Mortgage Metrics Report

The OCC released December 21, 2011, the third quarter 2011 OCC Mortgage Metrics Report detailing the performance of first-lien mortgages serviced by large national banks and federal savings associations. [View the release.](#)

Agencies Release Annual CRA Asset-Size Threshold Adjustments for Small and Intermediate Small Institutions

The federal bank regulatory agencies announced December 19, 2011, 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 the Community Reinvestment Act (CRA) regulations. [View the joint release.](#)

Agencies Issue Guidance on Junior Lien Loan Loss Allowances

The OCC and three other federal financial regulatory agencies issued a joint news release announcing supervisory guidance January 31, 2012, on allowance for loan and lease losses (ALLL) estimation practices associated with loans and lines of credit secured by junior liens on one- to four-family residential properties. [View the joint release.](#)

Upcoming CRA Examinations

The OCC's Web site also shows the [first quarter](#) 2012 CRA evaluation schedule.

Issuances

OCC Consumer Advisories

["Gift Cards: OCC Provides Tips for Consumers,"](#) October 3, 2011.

OCC Bulletins

[OCC Bulletin 2012-6:](#) "Interagency Guidance on ALLL Estimation Practices for Junior Liens: Guidance on Junior Liens," January 31, 2012.

[OCC Bulletin 2012-5:](#) "FAQs on 2010 Interagency Advisory on Interest Rate Risk Management," January 12, 2012.

[OCC Bulletin 2012-4:](#) "Extension of Comment Period (Proposed Volcker Rule)," January 10, 2012.

[OCC 2012-3:](#) "OTS Integration: Rescission of OTS Transmittal Letters," January 6, 2012.

[OCC 2012-2:](#) "OTS Integration: Rescission of OTS Documents," January 6, 2012.

[OCC 2012-1:](#) "Compliance – Community Reinvestment Act: Small Bank and Small Savings Association Asset Thresholds Regulatory Revision," January 5, 2012.

[OCC 2011-50:](#) "Capital Policy-Market Risk Capital Rules: Notice of Proposed Rulemaking," December 29, 2011.

[OCC 2011-49:](#) "Foreclosed Properties: Guidance on Potential Issues With Foreclosed Residential Properties," December 14, 2011.

[OCC 2011-48:](#) "Credit Policy: Concentrations of Credit: Revised Booklet," December 13, 2011.

[OCC 2011-47:](#) "OTS Integration: Supervisory Policy Integration Process," December 8, 2011.

[OCC 2011-46:](#) "Notice of Comptroller of the Currency Fees for Year 2012: Year 2012 Fee Structure," December 1, 2011.

[OCC 2011-45:](#) "Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds (the Volcker Rule): Notice of Proposed Rulemaking," November 14, 2011.

[OCC 2011-44:](#) "Bank Appeals Process: Guidance for Bankers," November 1, 2011.

[OCC 2011-43](#): “Electronic Fund Transfer Act-Regulation E: Revised Examination Procedures,” October 21, 2011.

[OCC 2011-42](#): “Flood Disaster Protection Act: Interagency Questions and Answers Regarding Flood Insurance,” October 17, 2011.

[OCC 2011-41](#): “Community Reinvestment Act Notices, Fair Housing Act Posters, Equal Credit Opportunity Act Notices: Guidance,” October 11, 2011.

[OCC 2011-40](#): “Truth in Lending Act and Consumer Leasing Act: Dollar Thresholds for Exempt Consumer Credit and Lease Transactions,” October 4, 2011.

Publications and Reports

[OCC Mortgage Metrics Report, Third Quarter 2011](#), December 2011.

Financial Literacy Update

- [November-December](#)

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

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