

OCC 99-14

Subject: Real Estate Settlement Procedures Act

Description: Statement of Policy: Lender
Payments to Mortgage Brokers

Date: March 29, 1999

TO: Chief Executive Officers and Compliance Officers of All
National Banks, Department and Division Heads, and All
Examining Personnel

On March 1, 1999, the Department of Housing and Urban Development (HUD) published in the Federal Register a statement of policy regarding lender payments to mortgage brokers under the Real Estate Settlement Procedures Act. The policy statement provides HUD's views on the legality of lender payments to mortgage brokers. The policy is effective March 1, 1999.

A copy of the statement of policy is attached. Questions may be directed to your supervisory office or the Community and Consumer Policy Division at (202) 874-4428.

Nanette G. Goulet
Acting Deputy Comptroller
Community and Consumer Policy

Attachment - 64 FR 10080