



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](mailto:communityaffairs@occ.treas.gov).

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

## Community Affairs News

### Deadline to Request Independent Foreclosure Review Extended to December 31, 2012

The Office of the Comptroller of the Currency (OCC) and the Board of Governors of the Federal Reserve System (Federal Reserve) announced that the deadline for submitting requests for review under the Independent Foreclosure Review has been extended to December 31, 2012. [View the joint news release.](#)

### Thomas J. Curry Takes Office as the 30<sup>th</sup> Comptroller of the Currency

Thomas J. Curry took office April 9, 2012, as the 30<sup>th</sup> Comptroller of the Currency, following confirmation by the U.S. Senate on March 29, 2012. [View the news release.](#)

### Comptroller Curry Makes a Statement Regarding the Wells Fargo Fair Lending Settlement

Comptroller Curry made a [statement](#) July 12, 2012, at a press conference announcing a fair lending settlement with Wells Fargo.

### Comptroller Curry Discusses Losses Reported by JPMorgan Chase

Comptroller Curry discussed June 19, 2012, his perspective on losses reported by JPMorgan Chase during his [testimony](#) before the House Financial Services Committee.

### Comptroller Curry Testifies on Regulatory Reform and Supervision

Comptroller Curry provided June 6, 2012, an update on the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act during his [testimony](#) before the Senate Banking, Housing, and Urban Affairs Committee.

### Comptroller Curry Highlights Commercial Real Estate Credit Risk

Comptroller Curry discussed June 13, 2012, commercial real estate risk during [remarks](#) at the 2012 CRE Finance Council Conference in Washington, D.C.

### Comptroller Curry Discusses Operational Risk in the Banking System

Comptroller Curry discussed May 16, 2012, operational risk facing national banks and federal savings associations during his [speech](#) to the Exchequer Club in Washington, D.C.

### Comptroller Curry Discusses Mortgage Lending

Comptroller Curry discussed April 19, 2012, mortgage lending and challenges facing mortgage lending in minority communities during his [speech](#) before a conference in Los Angeles on reviving home ownership.

### Comptroller Curry Discusses Lending at Small Business Lending Summit

Comptroller Curry [discussed](#) April 17, 2012, challenges facing small businesses at the Small Business Lending Summit in Washington, D.C.

### Paul Nash Named Senior Deputy Comptroller and Chief of Staff at the OCC

Comptroller Curry [announced](#) May 7, 2012, that Paul Nash succeeds John Walsh as Senior Deputy Comptroller and Chief of Staff.

### OCC Newsletter Focuses on Business Lending in Rural Areas

The OCC published June 22, 2012, a *Community Developments Investments* newsletter, titled "[USDA's](#)

[Business and Industry Guaranteed Loan Program](#)," that looks at bank participation in the USDA Business and Industry Guaranteed Loan Program.

### OCC Newsletter Focuses on Bank Financing for Homeless Housing Facilities

The OCC published February 17, 2012, a *Community Developments Investments* 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 Recognizes Financial Capability Month at Capitol Hill Event

The OCC recognized Financial Capability Month by participating April 27, 2012, in the annual Financial Literacy Day on Capitol Hill. [View the news release](#).

### OCC Supports America Saves Week, February 19-25, 2012

Acting Comptroller Walsh issued February 17, 2012, a statement in recognition of America Saves Week, February 19-25, 2012. [View the news release](#).

### OCC Promotes National Consumer Protection Week

The OCC promoted awareness of consumer protection resources during the February 15, 2012, National Consumer Protection Week event on Capitol Hill. [View the news release](#).

### OCC Calls for Papers Commemorating 150 Years of the National Banking System

The Office of the Comptroller of the Currency [announced](#) March 23, 2012, a call for proposals for papers on the history of the OCC, the national banking system, bank and thrift regulation and supervision, and related topics.

## Enforcement

### OCC Takes Actions Against Capital One

The OCC [announced](#) July 26, 2012, enforcement actions against Capital One, N.A., and Capital One Bank (USA), N.A., for violations and compliance deficiencies related to the Servicemembers Civil Relief Act (SCRA).

The OCC [announced](#) July 18, 2012, a \$35 million civil money penalty against Capital One Bank (USA), N.A., for violations of section 5 of the Federal Trade Commission (FTC) Act, and ordered the bank to reimburse \$150 million to 2.5 million affected consumers.

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

### OCC Enforcement Actions

[News Release 2012-111](#) announces 22 enforcement actions and the termination of eight actions taken against national banks, federal savings associations, and individuals currently and formerly affiliated with national banks and federal savings associations (Ala., Ariz., Calif., Colo., Ga., Ill., Ind., Kans., Ky., Mass., Md., Mo., N.C., N.Y., Ohio, S.C., Va., Wis., Wyo.).

[News Release 2012-90](#) announces 13 enforcement actions and the termination of nine actions taken against national banks, federal savings associations, and individuals currently and formerly affiliated with national banks and federal savings associations (Ark., Ill., Md., Minn., Mo., Miss., Nebr., N.C., N.Y., Okla., Pa., R.I., S.C., S.D., Texas, Wis.).

[News Release 2012-79](#) announces 14 enforcement actions and the termination of three actions taken against national banks, federal savings associations, and individuals currently and formerly affiliated with national banks and federal savings associations (Ala., Ark., Conn., Fla., Ga., Kan., Mo., N.Y., Texas).

[News Release 2012-66](#) announces 26 enforcement actions and the termination of 13 actions taken against national banks, federal savings associations, and individuals currently and formerly affiliated with national banks and federal savings associations (Ark., Calif., Colo., Fla., Ga., Kan., Ky., La., Maine, Mich., Minn., Miss., N.J., N.Y., Okla., Texas).

[News Release 2012-41](#) announces 27 enforcement actions and the termination of eight actions taken against national banks, federal savings associations, and individuals currently and formerly affiliated with national banks and federal savings associations (Ariz., Calif., Del., Ill., Iowa, Kan., N.C., Mich., Minn., Neb., N.M., Ohio, Pa., S.D., Wis.).

[News Release 2012-28](#) announces 14 enforcement actions and the termination of 15 actions taken against national banks, federal savings associations, and individuals currently and formerly affiliated with national banks and federal savings associations (Calif., Conn., Fla., Ill., Md., Miss., N.J., Pa., S.D., Texas, Va., Wash., Wis., Wyo.).

# Supervision

## OCC Officials Testify on HSBC Bank Secrecy and Money Laundering Issues

Comptroller Curry, joined by Deputy Chief Counsel Daniel P. Stipano and former Deputy Comptroller for Large Banks Grace E. Dailey, [testified](#) July 17, 2012, at the hearing conducted by the Permanent Subcommittee on Investigations of the U.S. Senate Committee on Homeland Security and Governmental Affairs.

## OCC Report Discusses Risks Facing National Banks and Federal Savings Associations

The OCC discussed risks facing national banks and federal savings associations in its report, the [Semiannual Risk Perspective](#) for spring 2012, which was released July 5, 2012.

## Deputy Comptroller Testifies on H.R. 6139

Deputy Comptroller for Compliance Policy Grovetta Gardineer discussed July 24, 2012, agency concerns about H.R. 6139 during her [testimony](#) before the Subcommittee on Financial Institutions and Consumer Credit of the U.S. House Committee on Financial Services.

## Donna Deale Named Deputy Comptroller for Thrift Supervision

The OCC [announced](#) July 17, 2012, that Donna Deale has been named Deputy Comptroller for Thrift Supervision.

## OCC Releases Status Report on Actions to Correct Deficient Foreclosure Processes

The OCC released June 21, 2012, its second interim [report](#) on the status of the Independent Foreclosure Review and actions required by consent orders to correct deficient mortgage servicing and foreclosure processes.

## Agencies Release Financial Remediation Guidance

The OCC and the Federal Reserve Board released June 21, 2012, [guidance](#) that will be used in determining the compensation or other remedy that borrowers will receive for financial injury identified during the Independent Foreclosure Review.

## Regulators Issue Joint Guidance to Address Mortgage Servicer Practices that Affect Servicemembers

Federal regulators June 21, 2012, issued [joint guidance](#) to address mortgage servicer practices that may pose risks to homeowners who are serving in the military.

## Agencies Sign Memorandum of Understanding on Supervisory Coordination

Five federal supervisory agencies June 4, 2012, released a Memorandum of Understanding ([MOU](#)) that clarifies how the agencies will coordinate their supervisory activities, consistent with the Dodd-Frank Wall Street Reform and Consumer Protection Act.

## Interpretations and Actions,

### February–May 2012

The OCC no longer prints and mails paper copies of *Interpretations and Actions*. This publication is available at <http://www.occ.gov/topics/licensing/interpretations-and-actions/index-interpretations-and-actions.html>.

[View](#) July Interpretations and Precedents.

[View](#) June Interpretations and Precedents.

[View](#) May Interpretations and Precedents.

[View](#) April Interpretations and Precedents.

[View](#) March Interpretations and Precedents.

[View](#) February Interpretations and Precedents.

## Community Reinvestment Act Examinations

The OCC's Web site provides access to a [searchable list](#) of all public CRA evaluations.

View the [third quarter](#) 2012 CRA examination schedule.

View the [second quarter](#) 2012 CRA examination schedule.

[CRA Evaluations for 42 National Banks and Federal Savings Associations](#) (Colo., Conn., D.C., Fla., Ga., Iowa, Ill., Ind., La., Minn., Neb., N.J., N.Y., Ohio, Okla., Tenn., Texas, Va., Wis.)

[CRA Evaluations for 37 National Banks and Federal Savings Associations](#) (Ala., Ariz., Calif., Ind., Kans., La., Minn., Neb., N.J., N.Y., Ohio, Okla., Pa., Tenn., Texas, Va., Wash., W. Va.)

[CRA Evaluations for 28 National Banks and Federal Savings Associations](#) (Ala., Calif., Colo., Fla., Ga., Ill., Iowa, Mo., Mass., Miss., Neb., Ore., Pa., S.D., Tenn., Texas, Va., Wash., Wyo.)

[CRA Evaluations for 22 National Banks and Federal Savings Associations](#) (Ariz., Calif., Colo., Conn., Ill., La., Mo., Mont., N.Y., Neb., Okla., Texas, Va., Wis., Wyo.)

[CRA Evaluations for 14 National Banks and Federal Savings Associations](#) (Calif., Fla., Kan., La., Mass., Mont., N.C., N.Y., S.D., Tenn., Texas, Va.)

[CRA Evaluations for 22 National Banks and Federal Savings Associations](#) (Colo., Conn., Ill., Iowa, Ind., Neb., N.Y., Ohio, S.C., Texas, Utah)

[CRA Evaluations for 17 National Banks and Federal Savings Associations](#) (Ala., Ark., Calif., Ga., Ill., Iowa, Miss., Mo., N.Y., Texas)

[CRA Evaluations for 19 National Banks and Federal Savings Associations](#) (Fla., Ill., Kan., Minn., Mo., N.D., Ohio, Pa., S.C., Texas, Va., Wis.)

[CRA Evaluations for 47 National Banks and Federal Savings Associations](#) (Calif., Conn., Fla., Ill., Iowa, Kan., Ky., La., Minn., Mo., N.C., Neb., N.J., N.Y., Ohio, Okla., Pa., S.D., Tenn., Texas, Va.)

[CRA Evaluations for 18 National Banks and Federal Savings Associations](#) (Calif., Fla., Ga., Ill., Iowa., Kan., Minn., Neb., Texas, Wis.)

[CRA Evaluations for 36 National Banks and Federal Savings Associations](#) (Ark., Colo., Fla., Ga., Ill., Ind., Iowa, Ky., La., Miss., Mo., N.Y., Ohio, Pa., R.I., S.C., Tenn., Texas, Va., Wash., Wis.)

### Agencies Release List of Distressed and Underserved Nonmetropolitan Middle-Income Geographies

The federal bank and thrift regulatory agencies June 29, 2012, announced the availability of the 2012 list of distressed or underserved nonmetropolitan middle-income geographies where revitalization or stabilization activities may receive Community Reinvestment Act (CRA) consideration as "community development." [View the joint news release.](#)

### OCC Releases Survey of Credit Underwriting Practices

The OCC's 18th Annual [Survey of Credit Underwriting Practices](#), released June 28, 2012, showed that underwriting standards remained largely unchanged from last year, although

some easing was noted in select commercial and retail products.

### The OCC Issues First Quarter 2012 Mortgage Metrics Report

According to the [report](#) published June 27, 2012, by the OCC, the percentage of first-lien mortgages that were current and performing at the end of the first quarter of 2012 increased to the highest level in three years.

### Agencies Seek Comment on Regulatory Capital Rules and Finalize Market Risk Rule

The OCC, Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation sought comments on three notices of proposed rulemaking (NPRs) that would revise and replace the agencies' current capital rules. The agencies also announced finalization of the market risk capital rule that was proposed in 2011. Comments on the three NPRs are requested by September 7, 2012. [View the joint news release.](#)

### Acting Comptroller Speaks at the American Bankers Association Government Relations Summit

Acting Comptroller John Walsh discussed on March 21, 2012, community bank and federal savings association supervision, the examination appeals process, and concerns about the proposed Financial Institutions Examination Fairness and Reform Act during his [remarks](#) at the American Bankers Association Government Relations Summit.

### OCC Deputy Comptroller Testifies on Foreclosure Enforcement Orders

Deputy Comptroller for Large Bank Supervision Morris Morgan [testified](#) March 19, 2012, about the OCC's comprehensive enforcement orders regarding mortgage servicing and foreclosure deficiencies before the U.S. House Committee on Oversight and Government Reform.

### Acting Comptroller Discusses Challenges Facing Community Banks and Federal Savings Associations

Acting Comptroller of the Currency John Walsh discussed on March 13, 2012, challenges facing community banks and federal savings associations during a [speech](#) before attendees of the Independent Community Bankers of America Annual Convention.

### OCC Deputy Chief Counsel Testifies on Agency Enforcement Powers

Deputy Chief Counsel Daniel P. Stipano [testified](#) May 17, 2012, before the U.S. House Committee on Financial Services regarding enforcement authority at the OCC.

## Senior Deputy Comptroller Testifies on H.R. 3461

Senior Deputy Comptroller for Midsize/Community Bank Supervision Jennifer Kelly [testified](#) February 1, 2012, about H.R. 3461 “The Financial Institutions Examination Fairness and Reform Act” before the U.S. House Committee on Financial Services' Subcommittee on Financial Institutions and Consumer Credit.

## Volcker Rule Conformance Period Clarified

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.](#)

## OCC Announces Cessation of Activities

The OCC on May 11, 2012, stated that it directed Allonhill to cease reviewing files related to the Independent Foreclosure Review as a primary independent consultant or subcontracted consultant. [View the news release.](#)

## Agencies Clarify Expectations for Stress Testing by Community Banks

Three federal banking agencies issued on May 14, 2012, a [joint statement](#) clarifying expectations for stress testing by community banks—banks, savings associations, and bank and savings and loan holding companies with \$10 billion or less in total assets.

## Agencies Finalize Large Bank Stress-Testing Guidance

The Federal Reserve Board, the OCC, and the Federal Deposit Insurance Corporation on May 14, 2012, issued [final supervisory guidance](#) regarding stress-testing practices at banking organizations with total consolidated assets of more than \$10 billion.

## Report Assesses Fourth Quarter Mortgage Performance

In its [report](#) released March 28, 2012, the *OCC Mortgage Metrics Report for the fourth quarter of 2011* showed delinquencies remained elevated but have declined from a year earlier.

## Agencies Propose Revisions to Leveraged Finance Guidance

The Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and OCC sought comment March 26, 2012, on proposed revisions to the interagency leveraged finance guidance issued in 2001. [View the joint release.](#)

# Issuances

## OCC Bulletins

[OCC Bulletin 2012-21](#): “Prohibition Against Interstate Deposit Production: Annual Loan-to-Deposit-Ratios,” July 30, 2012.

[OCC Bulletin 2012-20](#): “Community Reinvestment Act: List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies,” June 26, 2012.

[OCC Bulletin 2012-19](#): “Lending Limits: Interim Final Rule,” June 29, 2012.

[OCC Bulletin 2012-18](#): “Alternatives to the Use of External Credit Ratings in the Regulations of the OCC: Final Rules and Guidance,” June 26, 2012.

[OCC Bulletin 2012-17](#): “Liquidity: Comptroller’s Handbook Revisions and Recessions,” June 8, 2012.

[OCC Bulletin 2012-16](#): “Capital Planning: Guidance for Evaluating Capital Planning and Adequacy,” June 7, 2012.

[OCC Bulletin 2012-15](#): “OTS Integration: Rescission of OTS Documents,” May 17, 2012.

[OCC Bulletin 2012-14](#): “Stress Testing: Interagency Stress Testing Guidance,” May 14, 2012.

[OCC Bulletin 2012-13](#): “Home Mortgage Disclosure Act: Consumer Financial Protection Bureau Final Rule for Reporting Thresholds,” April 23, 2012.

[OCC Bulletin 2012-12](#): “Short-Term Investment Funds: Notice of Proposed Rulemaking,” April 16, 2012.

[OCC Bulletin 2012-11](#): “SAFE Act: Examination Procedures,” April 16, 2012.

[OCC Bulletin 2012-10](#): “Troubled Debt Restructurings: Supervisory Guidance on Accounting and Reporting Requirements,” April 5, 2012.

[OCC Bulletin 2011-9](#): “Credit Policy: Request for Comment on Revised Leveraged Lending Guidance,” March 30, 2012.

[OCC Bulletin 2011-8](#): “Community Reinvestment Act Consideration for Gulf Coast Disaster Area Activities: Extension of Deadline,” February 27, 2012.

[OCC Bulletin 2011-7](#): “Electronic Dissemination of OCC Publications: Reduction of Printing and Mailing,” February 2, 2012.

## Publications and Reports

[Recent De Novo Bank Failures: How Important Is Supervisor Choice?](#), Economics Working Papers WP2012-1, July 2012.

[OCC Mortgage Metrics Report, First Quarter 2012](#), June 2012.

[OCC Mortgage Metrics Report, Fourth Quarter 2011](#), March 2012.

[USDA’s Business and Industry Guaranteed Loan Program](#), June 2012.

[Ending Homelessness: Financing Permanent Supportive Housing](#), February 17, 2012.

### *Financial Literacy Update*

- [July/August](#) 2012
- [May-June](#) 2012
- [March-April](#) 2012

---

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.

You are subscribed to receive periodic news and information from the OCC’s Community Affairs Department. For more information, visit OCC’s [Community Affairs](#) page. To unsubscribe, visit [www.occ.gov/emaillist](http://www.occ.gov/emaillist).