

RESCINDED



Comptroller of the Currency
Administrator of National Banks
US Department of the Treasury

OCC 2004-30 has been replaced by OCC 2005-09

OCC 2004-30

Subject: Overdraft Protection Programs
Date: July 8, 2004

**To: Chief Executive Officers of All National Banks,
Department and Division Heads, and All Examining
Personnel**

Description: Proposed Interagency Guidance on Overdraft Protection Programs

The member agencies of the Federal Financial Institutions Examination Council (the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, and the National Credit Union Administration) have issued proposed interagency guidance on overdraft protection programs, and request comment on the proposed guidance. The proposed guidance was published in the *Federal Register* on June 7, 2004, and is intended to assist insured depository institutions in the responsible disclosure and administration of overdraft protection services.

The proposed guidance identifies concerns raised by institutions, financial supervisors, and the public about the marketing, disclosure, and implementation of overdraft protection programs. To address these concerns, the proposed guidance: 1) seeks to ensure that financial institutions adopt adequate policies and procedures to address the credit, operational, and other risks associated with overdraft protection services; 2) alerts institutions offering these services to the need to comply with all applicable federal and state laws; and 3) sets forth examples of best practices that are currently observed in, or recommended by, the industry.

Comments on the proposed guidance must be submitted on or before **August 6, 2004**. The *Federal Register* notice is attached.

For questions concerning this proposed guidance, contact Margaret Hesse, special counsel, or Michael Bylsma, director, Community and Consumer Law Division, at (202) 874-5750; or Kim Scherer, national bank examiner/credit risk specialist, Credit Risk Policy, at (202) 874-5170.

Emory W. Rushton
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Related Links

- [69 FR 31858](#)