



RESCINDED

OCC 2008-27

OCC BULLETIN

Comptroller of the Currency
Administrator of National Banks

OCC 2008-27 has been replaced by OCC 2010-34

Subject: **Truth in Lending Act –
Regulation Z**

Description: **Revised Examination
Procedures**

Date: October 6, 2008

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

The Federal Financial Institutions Examination Council's Task Force on Consumer Compliance has recently revised the interagency consumer compliance examination procedures for Regulation Z (12 CFR 226). Regulation Z implements the Truth in Lending Act, 15 USC 1601 *et seq.*

The revised procedures reflect changes to the regulation that simplify and clarify requirements regarding e-communication and the relationship of Regulation Z to the Electronic Signatures in Global and National Commerce Act (E-Sign Act) (15 USC 7001 *et seq.*). The E-Sign Act does not mandate that institutions or consumers use or accept electronic records or signatures. It does permit institutions to satisfy statutory or regulatory requirements by providing information, such as Regulation Z disclosures, electronically after obtaining the consumer's affirmative consent.

The procedures also contain specific examination steps to assess whether banks provide disclosure information to consumers (whether or not they are current or prospective customers), as required by Regulation Z.

The Office of the Comptroller of the Currency electronically incorporated the procedures to the Truth in Lending booklet of the Comptroller's Compliance Handbook series at <http://www.occ.gov/handbook/compliance.htm>.

Questions about the Regulation Z and the Truth In Lending Act, and these examination procedures may be directed to your supervisory office or the Compliance Policy Department at (202) 874-4428.

/signed/

Ann F. Jaedicke
Deputy Comptroller for Compliance Policy