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DIRECTOR
DIVISION OF CONSUMER
AND COMMUNITY AFFAIRS

CA 13-13

August 21, 2013

**TO THE OFFICERS AND MANAGERS IN CHARGE OF CONSUMER AFFAIRS
SECTIONS:**

SUBJECT: Revised RESPA Interagency Examination Procedures

The Task Force on Consumer Compliance of the Federal Financial Institutions Examination Council recently approved the attached interagency examination procedures for The Real Estate Settlement Procedures Act (RESPA). These revised examination procedures supersede the RESPA interagency examination procedures transmitted with CA Letter 09-11.

The attached procedures are updated to reflect the transfer of rulemaking authority under RESPA from the Department of Housing and Urban Development (HUD) to the Consumer Financial Protection Bureau (CFPB) under the Dodd-Frank Wall Street Reform and Consumer Protection Act. On December 20, 2011, the CFPB published an interim final rule restating and recodifying Regulation X (76 Fed. Reg. 78978). The interim final rule did not impose any new substantive obligations on persons subject to the existing Regulation X previously published by HUD. Rather, it substantially duplicated HUD's Regulation X, making only certain non-substantive, technical, formatting, and stylistic changes. To minimize any potential confusion, the CFPB generally preserved the numbering system of HUD's Regulation X in a new part of the Code of Federal Regulations (12 CFR part 1024).

In addition, the attached procedures reflect recently-issued amendments to the CFPB's Regulation X. Specifically, the procedures reflect rules implementing the Dodd-Frank Act that will generally go into effect on January 10, 2014, including rules regarding mortgage servicing and homeownership counseling requirements.

The attached procedures incorporate amendments to the CFPB's Regulation X finalized through July 10, 2013. The CFPB is also expected to finalize a separate proposal containing additional clarifications to the mortgage servicing rule in the fall. We anticipate issuing corresponding interagency revisions to the Regulation X examination procedures shortly after the rulemaking is finalized.

If you have any questions, please contact Dana Miller, Senior Supervisory Consumer Financial Services Analyst, (202) 452-2751, or Carol Evans, Assistant Director, at (202) 452-2051.

Sincerely,

A handwritten signature in black ink, appearing to read "Sandra Brauerstein". The signature is written in a cursive style with a large, stylized initial "S".

Attachment: Revised Regulation X Interagency Examination Procedures

Supersedes: CA 09-11 "Revised RESPA Examination Procedures" (November 9, 2009)