
**Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau
Federal Deposit Insurance Corporation
National Credit Union Administration
Office of the Comptroller of the Currency
Conference of State Bank Supervisors**

Joint Statement on Supervisory and Enforcement Practices Regarding the Mortgage Servicing Rules in Response to the Continuing COVID-19 Pandemic and CARES Act

November 10, 2021

The Board of Governors of the Federal Reserve, the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Conference of State Bank Supervisors (collectively, agencies) are issuing this joint statement to communicate to mortgage servicers the agencies' supervisory and enforcement approach as risks associated with the Coronavirus Disease (COVID-19) pandemic continue to change.

On April 3, 2020, the agencies issued the "[Joint Statement on Supervisory and Enforcement Practices Regarding the Mortgage Servicing Rules in Response to the COVID-19 Emergency and the CARES Act](#)" (April 2020 Joint Statement) to clarify the application of the Regulation X mortgage servicing rules and explain the agencies' approach to supervision and enforcement of the rules in response to the COVID-19 pandemic. In the April 2020 Joint Statement, the agencies announced that until further notice, they would not take supervisory or enforcement action against mortgage servicers for failing to meet certain timing requirements under the mortgage servicing rules as long as the servicers made good faith efforts to provide those required notices or disclosures and took the related actions within a reasonable period of time.

More than 18 months have passed since issuance of the April 2020 Joint Statement. While the COVID-19 pandemic continues to affect consumers and mortgage servicers, the agencies believe the temporary flexibility described in the April 2020 Joint Statement is no longer necessary because servicers have had sufficient time to adjust their operations by, among other things, taking steps to work with consumers affected by the COVID-19 pandemic and developing more robust business continuity and remote work capabilities. Accordingly, the temporary supervisory and enforcement flexibility announced in the April 2020 Joint Statement no longer applies and the agencies will apply their respective supervisory and enforcement authorities, where appropriate, to address any noncompliance or violations of the Regulation X mortgage servicing rules that occur after the date of issuance of this statement.¹

¹ This includes the *Protections for Borrowers Affected by the COVID-19 Emergency Under the Real Estate Settlement Procedures Act (RESPA)*, Regulation X (86 FR 34848), which became effective on August 31, 2021. Though the temporary supervisory and enforcement flexibility announced in the April 2020 Joint Statement no longer applies, guidance in the April 2020 Joint Statement generally explaining the application of the CARES Act and interaction with the Regulation X mortgage servicing rules in effect at that time remain in place.

The agencies recognize the ongoing challenges faced by mortgage servicers and their efforts to assist customers and members affected by the ongoing COVID-19 pandemic. The agencies continue to encourage mortgage servicers to engage in these efforts. The agencies will consider, when appropriate, the specific impact of servicers' challenges that arise due to the COVID-19 pandemic and take those issues in account when considering any supervisory and enforcement actions. As part of their considerations, the agencies will factor in the time it takes to make operational adjustments in connection with this joint statement.