



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

SANDRA F. BRAUNSTEIN
DIRECTOR
DIVISION OF CONSUMER
AND COMMUNITY AFFAIRS

CA 13-20

November 18, 2013

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

**SUBJECT: Consumer Compliance and Community Reinvestment Act (CRA) Examination
Frequency Policy**

Applicability to Community Banking Organizations: This guidance applies to all institutions supervised by the Federal Reserve, including institutions with total consolidated assets of \$10 billion or less.

This letter transmits a revised policy for the mandated frequency of (1) consumer compliance and Community Reinvestment Act (CRA) examinations of state member banks and (2) assessments of non-state member bank entities regulated by the Federal Reserve¹ to determine whether these entities are subject to consumer protection laws and regulations and must be examined. This policy will be effective on January 1, 2014.

The Federal Reserve's examination frequency policy is being updated to ensure that examination resources are appropriately directed to institutions commensurate with the institution's asset size and the effectiveness of its consumer compliance risk management program in today's financial landscape.

We understand that during the transition to the new examination frequency schedule, Reserve Banks may need to make adjustments to the mandated examination dates for some institutions. Reserve Banks should review the schedule and submit examination mandate waivers to their Board Division of Consumer & Community Affairs Oversight Analyst for approval as a group.

¹ U.S. Offices (Branch and Agency) of Foreign Banks, Edge Act Corporations, Article XII New York Investment Companies, Agreement Corporations, and Non-Deposit Trust Companies regulated by the Federal Reserve.

Please distribute this letter and the attachment to Federal Reserve-supervised institutions, supervisory staff, and examiners. Questions on this letter and the new program should be directed to Carol Evans, Assistant Director, at (202) 452-2051; Cathy Gates, Senior Project Manager, at 202-452-2099; or Lanette Meister, Senior Supervisory Consumer Financial Services Analyst, at (202) 452-2705 in the Division of Consumer and Community Affairs. In addition, questions may be sent via the Board's public website.

Sincerely,

A handwritten signature in black ink, appearing to read "Sandra J. Braumstein". The signature is fluid and cursive, with a prominent flourish at the end.

Attachment: Consumer Compliance and Community Reinvestment Act Examination Mandates
Supersedes: CA 03-12 Examination and Interim Monitoring Event Frequency