



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

SANDRA F. BRAUNSTEIN
DIRECTOR
DIVISION OF CONSUMER
AND COMMUNITY AFFAIRS

CA 13-24

December 23, 2013

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

SUBJECT: Revised RESPA Interagency Examination Procedures

Applicability to Community Banking Organizations: This guidance applies to all state member banks, including those with \$10 billion or less in consolidated assets.

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 13-13.

The attached procedures reflect recent amendments to Regulation X, issued by the Consumer Financial Protection Bureau (CFPB). The CFPB has published a series of rulemakings to implement the Dodd-Frank Wall Street Reform and Consumer Protection 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 Regulation X finalized through October 1, 2013 and an interim final rule issued on October 15, 2013. The attached procedures also incorporate an advisory opinion contained in guidance issued by the CFPB on October 15, 2013, clarifying how certain provisions of the servicing rules interact with the "cease communications" requirement of the Fair Debt Collection Practices Act.

If you have any questions, please contact Dana Miller, Senior Supervisory Consumer Financial Services Analyst, at (202) 452-2751, or Amy Henderson, Managing Counsel, at (202) 452-3140.

Sincerely,

A handwritten signature in black ink, appearing to read "Sandra F. Braunstein", written over a horizontal line.

Attachment: Revised RESPA Interagency Examination Procedures

Supersedes: CA 13-13 "Revised RESPA Interagency Examination Procedures" (August 21, 2013)