

How to Use Federal Banking Law Reporter

Introduction

FEDERAL BANKING LAW REPORTER (FBLR) provides comprehensive information on the federal regulation of banks and thrifts. A complex regulatory structure provides multiple regulators for multiple activities.

Background

No one law, no one system controls the business of banking. Banking control is effectuated by a variety of federal statutes and regulations, important not only for national banks but for the many state member banks, state nonmember banks and thrift institutions. FBLR keeps banks and those associated with depository institutions in close touch not only with the basic control measures that affect daily operations, but also with unfolding developments, current interpretations and the trend of authorities.

The primary federal regulators are:

- Office of the Comptroller of Currency (OCC) for national banks and federal savings associations;
- Federal Reserve Board (Fed or FRB) for bank holding companies, thrift holding companies, Federal Reserve System member banks, and branches and agencies of foreign banks, as well monetary policy;
- Federal Deposit Insurance Corporation (FDIC) for insured state nonmember banks and deposit insurance coverage; and

- Consumer Financial Protection Bureau (CFPB) for consumer financial protection laws.

The Reporter also presents materials of importance to banking institutions issued by other regulators, including:

- Federal Housing Finance Agency (FHFA) for Fannie Mae, Freddie Mac and the Federal Home Loan Banks;
- Financial Crimes Enforcement Network (FinCEN) for Bank Secrecy Act obligations of financial institutions;
- Financial Stability Oversight Council (FSOC) for systemic risks; and
- Federal Financial Institutions Examination Council (FFIEC) to prescribe uniform standards for the examination of financial institutions.

Laws within product scope include:

- National Bank Act
- Federal Reserve Act
- Federal Home Loan Bank Act
- Home Owners' Loan Act
- Federal Deposit Insurance Act
- Bank Holding Company Act
- Statutes relating to banking consumer compliance
- Statutes relating to bank operations

While the Acts are the basic law, material interpreting the federal

banking laws continuously issues from the federal banking regulators and the courts, and laws themselves are always subject to legislative change. The business of banking has evolved into a highly regulated area governed by legislative, regulatory and judicial developments.

The accumulated information is constantly updated in the continuing issues of FBLR and the accompanying loose-leaf volumes and/or internet subscription. In the following discussion, the basic system of this reporting is described and explained, as well as how the Reports and the loose-leaf volumes or internet subscriptions complement one another to bring subscribers both continuing issues of new developments and the background material with which to evaluate them.

Official Reporting

FBLR contains authoritative sources of federal banking law, arranged for quick and easy reference. Official contents include:

- Federal banking law text, with changes and amendments to date
- Regulations interpreting the laws, with current amendments
- Interpretive guidance offered by regulators, commenting on the statutes and regulations
- Decisions handed down by the courts on federal banking law issues

- Agency issuances containing rulemaking and notices
- Agency letters and opinions
- Agency Handbooks and Manuals

Current Reporting

Each week, subscribers receive a Report incorporating new developments. Each Report consists of two parts:

1. The Report Letter summarizes recent developments in the field, spotlighting all new items contained in the weekly report, as well as federal banking news of current interest. The notices of regulatory developments and news stories reported in the newsletter allow readers to keep abreast of changes affecting financial institutions as they take place.
2. Reporter contents are updated to incorporate statutory and regulatory changes and include full text of official agency action to insure that the latest information is always included.

Advance Release Documents on IntelliConnect provide highlights of significant developments with links to full text of source documents on day of issuance.

The Federal Banking Current Developments QuickChart on IntelliConnect provides an up-to-date tool to track recent activity by topic and type of document.

OVERVIEW: GETTING TO KNOW FEDERAL BANKING LAW REPORTER

—Current Awareness

- Federal Banking Law Report Summary and Advance Release Documents provide the News & Current Awareness components

on IntelliConnect, while print subscribers receive a pamphlet report letter with each Report.

—Laws and Regulations

- The laws component is found in Federal Banking Law Reporter Laws on IntelliConnect and in Volumes 1 and 1A in print. Major banking acts are grouped in code-arranged order. Laws governing consumer compliance and bank operations are grouped together in separate divisions.
- The regulations component is found in Federal Banking Law Reporter Regulations on IntelliConnect and in Volumes 1A, 2, 3 and 3A in print. Regulations adopted by the primary federal banking agencies and related regulations of other agencies are generally arranged in separate divisions in the order in which they appear in the Code of Federal Regulations, but consumer compliance regulations of all agencies are grouped together in a separate division.

—Explanations, Annotations and Interpretative Issuances

- The explanatory component is found in Federal Banking Law Reporter Researcher on IntelliConnect and in Volumes 4—8A in print, as well as the Banks and Banking overview division in Volume 1. Explanations, annotations and agency issuances that provide interpretive guidance are included.

—Current Developments and Databases

- Regulatory releases announcing proposed regulations or

regulatory adoptions, agency notices and general items of current interest are reproduced in Federal Banking Law Reporter Regulatory Developments on IntelliConnect and in Volume 10 in print.

- FRB Interpretations, Comptroller Letters, FDIC Advisory Opinions and FinCEN Rulings and Guidance (plus General Counsel Opinions of the now abolished OTS) are found in Federal Banking Law Reporter Agency Letters and Opinions on IntelliConnect and in Volume 9 in print.
- Court decisions interpreting the federal banking laws and regulations are reported in Federal Banking Law Reporter Cases on IntelliConnect and in Volume 9 in print.
- The text of selected proposed and final legislation pertaining to financial institutions and related documents is included in Federal Banking Law Reporter Legislative Documents on IntelliConnect in Volume 9 in print.

—Handbooks and Manuals

- Agency policies and procedures and guidance to agency examiners are contained in Federal Banking Law Reporter Agency Handbooks and Manuals on IntelliConnect (available in electronic format only).

—Indexes, Tables and Finders

- The index component is found in the Federal Banking Law Reporter Topical Index on IntelliConnect and in Volume 1 in print.

- The case table component is found in the Federal Banking Law Reporter Case Table on IntelliConnect and in Volume 9 in print.
- The Federal Banking Law Reporter Citations template on IntelliConnect and the Finding Tables division in Volume 1 in print locate documents by official citation number.

—QuickCharts

- Federal Banking QuickCharts on IntelliConnect provide a quick reference tool to review recent events and highlight Bank Secrecy requirements (available in electronic format only)

Paragraph and Page Numbers

Paragraph numbers, always preceded by a paragraph sign (¶) are used for organizational purposes to assist in locating documents. Paragraph numbers are used exclusively for all reference purposes in the Topical Index and Case Table. Page numbers are used only in the loose-leaf version to establish the sequence of the contents and for filing current reports.

How to Cite the Reports

If you want to cite a regulation without any paragraph number, the official citation would be 12 C.F.R. §1026.17 (IntelliConnect, Wolters Kluwer Law & Business 2014)

REPORTER CONTENTS

News & Current Awareness

- A weekly **Report Letter** summarizes recent developments in the field, spotlighting all new items contained in the weekly

report, as well as federal banking law news of current interest.

- Federal banking highlights of significant current events and regulatory activity are posted on IntelliConnect in **Advance Release Documents**. Brief descriptions of important items are selected for posting with links to full text of source documents on the same day as issued.
- **White Papers and Memos** provide analysis of significant developments in federal banking regulation on a periodic basis.

IntelliConnect subscribers may elect to receive an email containing the entire contents of each Report Letter or the summary available in the standard Tracker News email.

Laws

All federal banking statutes are reproduced with complete amendment histories. As laws are amended, the changes are promptly incorporated into the existing statutes and new statutes are added, if relevant to federal banking regulation.

The National Bank Act, Federal Reserve Act, Federal Home Loan Bank Act, Home Owners' Loan Act, Federal Deposit Insurance Act and Bank Holding Company Act are reproduced in the order as codified in Title 12—Banks and Banking of the United States Code.

A variety of other federal statutes pertinent to banks are included in the divisions on Consumer Compliance and Bank Operations. The assorted laws grouped together in the Consumer Compliance and Bank Operations divisions are arranged in the order in which they appear in the USC,

including major laws affecting banking regulation codified in Title 15—Commerce and Trade.

Among the assorted laws grouped together in the Consumer Compliance division are:

- Real Estate Settlement Procedures Act
 - Home Mortgage Disclosure Act
 - Community Reinvestment Act
 - Right to Financial Privacy Act
 - Expedited Funds Availability Act
 - Truth in Savings Act
 - Homeowners Protections Act
 - S.A.F.E. Mortgage Licensing Act
 - Consumer Financial Protection Act
 - Truth in Lending Act
 - Consumer Leasing Act
 - Fair Credit Reporting Act
 - Equal Credit Opportunity Act
 - Fair Debt Collection Practices Act
 - Electronic Fund Transfer Act
 - Bank Secrecy Act
 - Servicemembers Civil Relief Act
- The wide variety of statutes in the Bank Operations division includes:
- Bank Service Company Act
 - International Banking Act
 - Depository Institution Management Interlocks Act
 - Federal Financial Institutions Examination Council Act
 - Alternative Mortgage Transaction Parity Act
 - International Lending Supervision Act
 - Riegel Community and Regulatory Improvement Act

- Check Clearing for the 21st Century Act
- Emergency Economic Stabilization Act
- Financial Stability Act
- Orderly Liquidation Authority
- Payment, Clearing and Settlement Supervision Act
- Selected provisions of the federal securities laws
- Gramm-Leach-Bliley Act
- Electronic Signatures in Global and National Commerce Act
- Selected Criminal Code provisions

Regulations

Regulations adopted by the regulatory agencies to implement banking laws are reproduced in full text with complete historical references. Caution lines alert users to proposed amendments. Caution notes and dual text are used for regulation amendments with future effective dates during transition periods when it is necessary to have both the old and new text of a regulation in place. Historical references and caution notes provide references to the rulemaking release that announced the proposal or the amendment.

All of the regulations administered by the major federal banking agencies are included, as well as selected regulations of importance to banking professionals that are issued by other agencies. The regulations are generally arranged by regulator in Code of Federal Regulations order, but regulations of any of the agencies that pertain to consumer compliance are collected together in a single division. The bank regulatory agencies' rules and regulations are codified in Title 12 of the CFR, divided

into Parts for different regulators.

Under the financial reforms enacted by the Dodd-Frank Act in 2010, regulatory authority is divided between prudential regulators and the Consumer Financial Protection Bureau. The prudential regulators—Federal Reserve Board, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, along with the Financial Stability Oversight Council and other federal regulatory agencies supervise the safety and soundness of financial institutions. The CFPB administers the consumer financial protection laws that govern financial products or services offered by financial institutions.

Separate divisions provide regulations for the following:

- Comptroller of the Currency
- Federal Reserve Board
- Federal Deposit Insurance Corporation
- Federal Housing Finance Agency
- Appraisal Subcommittee
- Financial Stability Oversight Council
- Small Business Administration (selected)
- Securities and Exchange Commission (selected)
- Treasury Department (selected)

The Consumer Compliance Regulations division includes all of the regulations issued by the Consumer Financial Protection Bureau, beginning with 12 CFR 1002 at ¶130-002. Subject areas covered by CFPB regulations include:

- Electronic fund transfers
- Equal credit opportunity
- Fair debt collection practices

- Home mortgage disclosures
- Privacy
- Real estate settlement procedures
- Truth in lending
- Truth in savings
- Other areas involving consumer financial protection

Other areas of coverage in Consumer Compliance Regulations include regulations issued by prudential banking regulators governing:

- Check collections
- Community reinvestment
- Currency transaction reporting and suspicious activity reports
- Fair housing advertising
- Financial recordkeeping
- Flood hazard lending

Regulations can be retrieved on IntelliConnect by browsing the menu topics, searching for term(s) or using the citation templates.

Explanations, Annotations and Interpretive Guidance

The Researcher on IntelliConnect (and Explanation volumes in print) consists of explanations written by Wolters Kluwer Law & Business attorney-editors, coupled with annotations to historical materials and relevant interpretive agency issuances or policy statements. This portion of the Reporter provides valuable background information on a wide variety of subjects, as well as providing access to the full text of important official source material relating to the area of interest.

Each explanation division is designed to provide an overview of the requirements imposed by statutes and

regulations. Explanatory materials are fully cross-referenced to the pertinent laws and regulations.

Explanations lead into the annotations, which provide brief digests of pertinent decisions and rulings. Captions introduce annotations that are grouped by topic. Each caption has its own decimal number so that it can be easily located. The case name or ruling, as well as the citation to the full text, is included.

Agency issuances that provide interpretive guidance and policy statements are reproduced following the pertinent explanatory material and annotations. Other types of agency notices are reported in the Regulatory Developments division or under Agency Letters and Opinions.

The explanatory materials in the Researcher on IntelliConnect (Volumes 4-8A in print) begin with seven divisions discussing major types of banking institutions and regulators:

- Consumer Financial Protection Bureau
- National Banks
- Federal Reserve System
- State Nonmember Banks
- Federal Savings Associations
- Federal Home Loan Bank System
- Financial Stability

The division in Volume 1 entitled “Banks and Banking—An Overview” also falls within the Researcher, providing an overall picture of how the banking industry is regulated with a brief description of major banking laws. Agency personnel lists are included.

The divisions on banking institutions and regulators are followed by divisions on major banking topics, appearing in

alphabetical order (from “Accounting” to “Taxes”). Often, the topical treatment in these areas applies to more than one type of institution. Each division is divided into parts, focusing on a specific subject within the general topic.

Regulatory Developments

- A database of federal banking **Regulatory Developments**, going back to 1945 and updated weekly, features agency issuances adopting or proposing new regulations and amendments to existing regulations. These issuances explain the reasoning behind an agency’s rulemaking action. Other types of issuances also included in the Regulatory Developments are agency notices and general items of current interest. Regulatory developments contain back-references to the relevant sections of the Federal Banking Law Reporter. Interpretive agency issuances appear in the Federal Banking Law Reporter Researcher and other types of agency guidance appear in the Federal Banking Law Reporter Agency Letters and Opinions.
- The **Proposed Rules Comment Calendar** appears in the Federal Banking Law Reporter Researcher on IntelliConnect and in the Regulatory Developments division in print. Selected rules or rule amendments that have been proposed by the federal financial institutions regulatory agencies are listed.

Agency Letters and Opinions

While interpretive issuances of general applicability are reflected

where pertinent in the explanatory sections, the federal banking agencies also issue interpretive letters in response to inquiries about specific activities. The conclusions expressed depend upon the specific facts outlined in a letter of inquiry. Generally, these letters express the view of agency staff and are not binding. Although these letters are advisory only, they provide persuasive evidence of how an agency is interpreting the laws and regulators.

Various types of these letters, advisories and opinions are reproduced in the Reporter. Letters and opinions are preceded by analytical headnotes prepared by the editorial staff with back-references to the relevant sections of the Reporter.

- **FRB Interpretations** compile opinions of Fed staff and the Board of Governors since 1996.
- **Comptroller Letters** report legal staff interpretations including trust interpretive letters and securities letters since 1977.
- **FDIC Advisory Opinions** provide interpretations of statutes and regulations administered by the FDIC, including the rules for determining deposit insurance coverage. Reporting includes staff legal advisory opinions, interpretive letters and general information letters since 1979.
- **FinCEN Rulings and Guidance** include Financial Crimes Enforcement Network Rulings and Guidance that provide advice on fulfilling requirements imposed by the Bank Secrecy Act and related Treasury Department regulations since 2002.

Cases

Court decisions interpreting the federal banking laws and regulations since 1945, with weekly updates, are included in a database of opinions. The court decisions are supplemented with analytical headnotes prepared by editorial staff, as well as back-references to the relevant sections of the Reporter

Legislative Documents

Proposed legislation pertaining to financial institutions and related documents since 1995 is reported.

Handbooks and Manuals

Agency Handbooks and Manuals include examination manuals, guides and other informational publications issued by the Consumer Financial Protection Bureau, Comptroller of the Currency, Federal Reserve Board, Federal Deposit Insurance Corporation, the now defunct Office of Thrift Supervision and Federal Financial Institutions Examination Council clarify application of agency regulations.

QuickCharts (on IntelliConnect)

The **Federal Banking QuickChart for Current Developments** allows users to quickly find and track recent activity involving federal regulation of banks and thrifts by document type and topic. Users can review recent rule amendments, proposals, agency guidance and court decisions. In addition, bill text and conference committee reports are provided for significant legislation. A topical breakdown within each category allows users to narrow review by subject matter.

- The **Federal Banking Bank Secrecy QuickChart** highlights

requirements governing Currency Transaction Reports, Customer Information Programs and Suspicious Activity Reports, with links to the text of underlying laws, regulations, federal banking agency guidance and editorial explanations

Topical Index

The Index provides an alphabetical listing of specific topics. Entries lead to the paragraph numbers at which the subject is discussed. To increase the detail of the index entries, some subject category headings have been divided to provide separate listings for explanations and interpretive agency issuances, statutes and the regulations of the various agencies.

Case Table and U.S. Supreme Court Docket

- The **Case Table** lists all cases reported with citations to annotations and full text of opinions. It is updated weekly.
- The **U.S. Supreme Court Docket** is found in the Federal Banking Law Reporter Researcher on IntelliConnect and in the Case Table division in print. The Docket lists all significant cases within the scope of the Reporter for which review is being sought before the United States Supreme Court and which are pending before the court. A digest of docketed cases is also included.

SAMPLE RESEARCH PATHS

There are various research paths that can be used to find information in FBLR. The best research strategy will depend upon what information

is known and the nature of the information being sought. Menu headings enable users to browse laws, regulations or explanations. The search template and index provide mechanisms for researching specific topics. Finding Tables, the Table of Cases and Citation templates allow information to be retrieved by numerical reference or name.

Menu Walking

Suppose a subscriber is looking for information regarding credit card account fees. If the user knows that credit card lending is regulated by the Truth in Lending Act, he or she could research this question by menu walking regulations or explanations in the Reporter (or using the Table of Contents in print).

To menu walk explanations, open **Federal Banking Law Reporter Researcher—Lending-Operations/Compliance** to find Truth in Lending—Credit Card Lending. In particular, note the explanation at ¶164-403, Restrictions on Account Fees.

Alternatively, menu walk regulations by opening **Federal Banking Law Reporter Regulations—Consumer Compliance Regulations**, then under Bureau of Consumer Financial Protection find Part 1026—Truth in Lending (Regulation Z). Looking at the menu, you will find Subpart G—Special Rules Applicable to Credit Card Accounts and Open End Credit Offered to College Students. In particular, note 12 CFR 1026.52 is entitled “Limitation on Fees.”

Topic Search

On IntelliConnect, select Federal Banking Law Reporter and search using the

Boolean expression: credit card and fees; or

In the electronic or print, search entries in the Topical Index under the headings Truth in Lending—credit cards or Truth in Lending (Regulation Z), CFPB Regulations.

Citation Search

If the researcher has a citation, the Federal Banking Law Reporter citation template on IntelliConnect (or Finding Tables in print) can be used to quickly retrieve a document. For example, use

the template for Regulations to link to 12 CFR 1026.52 or the template for Laws to link to 15 USC 1663.

Current Awareness Searches

To search for current developments on a subject of interest, search Federal Banking Law Report Letters” and use “Advanced Search” to limit search to a recent time period. For example, a search for “Volcker Rule” with the date field set as “after December 1, 2013” will find the following stories relating to Volcker Rule rulemaking activity:

- A story in Report No. 2548, Dec. 13, 2013, reports that banking agencies approved Volcker rule regulations. The full text of the agencies’ notice is at ¶152-776.
- A story in Report No. 2552, Jan. 17, 2014, discusses an interim rule adopted in response to industry complaints about the effect of the Volcker Rule regulations on investments in collateralized debt obligations (CDOs) that are backed by trust preferred securities. The full text of the notice is at ¶152-976.

Resources for Online Access:

Click on the title to access the link.

- [IntelliConnect Tutorial video](#)
- [Login to IntelliConnect](#)

Links to Federal Banking Law Reporter components within IntelliConnect:

- [Advance Release Documents - Federal Banking highlights of significant current events and regulatory activity](#)
- [Federal Banking Law Report Summary](#)
- [White Papers and Memos - Federal Banking](#)
- [Federal Banking Law Reporter](#)
- [Federal Banking QuickCharts - Current Developments](#)
- [Federal Banking QuickCharts - Subprime Lending](#)
- [Federal Banking QuickCharts - Bank Secrecy](#)
- [Federal Banking Law Reporter Topical Index](#)
- [Federal Banking Law Reporter Case Table](#)

Instructor-led, Complimentary Telephone Training

- [Register/Attend an IntelliConnect training](#)
- **Email a training request to:** LegalProTraining@wolterskluwer.com and one of our Professional Trainers will contact you to arrange a customized, hands-on training session.

Customer Support for IntelliConnect <http://support.cch.com> (Monday through Friday 8:00am to 8:00pm CST)

- **Email:** customerservice@wolterskluwer.com
- **Research & Functionality Support:** PH 1-800-344-3734 option #1 (IntelliConnect)
- **Technical Support:** PH 1-800-835-0105 option #1 (IntelliForms) or option #2 (All Other Inquiries)