

LAW/REGULATION	Impact	Dodd-Frank §	Rules Citation	Effective Date	Comment/Summary
FINAL RULES (and associated Proposed Rules):					
Interagency Minimum Standards for Appraisal Management Companies OCC, FRB, FDIC, CFPB, FHFA, NCUA	Minor	1124	80 FR 32657 6/9/15	Effective 8/10/15; mandatory compliance by federally regulated AMCs by 8/10/16	Final rule provides minimum registration and supervision requirements for states that choose to establish a regulatory structure for AMCs. Allows states 36 months to implement the requirements, after which a non-federally regulated AMC may not provide services for a federally related transaction.
RESPA/TILA - Integrated Mortgage Disclosure (TRID)	Major	1032, 1098 and 1100A	78 FR 79730 12/31/13	8/1/15	Integrates application disclosures (GFE and E-TIL) into a Loan Estimate, and closing disclosures (HUD and TIL) into a Closing Disclosure. Limits disclosed fee increases (Note: did not revise the way the APR is calculated or require records be kept in electronic format.)
	Minor		80 FR 8767 2/19/15	Proposed to be extended to 10/1/15, at CFPB's website on 6/17/15	Technical corrections; allows 3 days to re-disclose on rate lock, disclosure on new construction, & NMLS #
	Moderate		80 FR 17414 4/1/15		Updates the home buying special information booklet, to "Your Home Loan Toolkit: A Step-by-Step Guide", required to be provided within 3 business days of application for loan to purchase a primary home.
RESPA/TILA - Mortgage Servicing	Major	1418, 1420, 1463, and 1464	(A)78 FR 10695 & 78 FR 10901 2/14/13 (B)78 FR 44686 7/24/13 (C)78 FR 60381 10/1/13 (D)78 FR 62993 10/23/13	1/10/14	(A) ARM notices; payment/payoffs; force-placed insurance; error and information requests; *periodic statements; *information management; *early intervention & continuity of contact with delinquent borrowers; and *loss mitigation procedures. *=Exemption for "small servicers" (<5,000 loans, all owned by or assigned to servicer) (B)(1) Re-designates the preemption provision (re: stricter state mortgage servicing requirements survive) and clarifies commentary; (2) clarifies the types of loans to consider (5,000 threshold) for the small servicer exemption and addresses affiliate and master/subservicer relationships; (3) analysis clarifies effective dates for ARM change notices (no rule change). (C)Modifies error and information requests, and loss mitigation requirements for larger servicers. (D)Exempts periodic statement and early intervention communication requirements for (co)borrowers while in bankruptcy (subject to comment and further study); for "cease communication" requests to servicers who are debt collectors under the Fair Debt Collection Practices Act, exempts ARM disclosures and early intervention communication requirements (subject to further study and issuance of broad debt collection rules).
			79 FR 65299 11/3/14	(A) 11/3/14 (B) 8/1/15	(A) Includes certain nonprofit entities in "small servicer" definition. (B) Provides a 210 day post-closing cure mechanism for loans meeting QM but that exceed the points and fees limitation, until 1/10/21.
	Minor		79 FR 74175 12/15/14	Comments due 3/16/15	Proposes a new force-placed insurance model letter for when the borrower has insufficient coverage; clarifies and modifies early intervention and loss mitigation (LM) requirements, and periodic statements for successors in interest, borrowers performing under temporary LMs and borrowers in bankruptcy. Final rule expected spring 2016 per CFPB's 5/22/15 agenda.
	Moderate		CFPR website 1/29/15	Comments due 3/30/15	Proposes to: expand definition of small creditor to 2,000 (from 500) originated loans excluding those held in portfolio; include mortgage originating affiliates in asset size (\$2b) calculation; expand "rural" areas to include smaller units than counties, to limit the "rural or underserved creditor" (RUC) qualifying look-back period to 1 year (from 3) but to provide a 3 month grace period if small creditor or RUC status is lost; allow applications received before 4/1/16 to be covered under current small creditor temporary balloon QM exemption (was 1/1/16); and to make additional minor or technical changes.
CFPB Rural/Underserved Counties	Minor	Various	CFPB website	1/1/15	Updated List of counties meeting the Rural or Rural or Underserved definitions in TILA/RESPA escrow, ATR/QM, HOEPA and HPML Appraisal rules.

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TILA - Ability to Repay ("ATR")	Major	1411, 1412 & 1414	(A) 78 FR 6407 1/30/13 (B) 78 FR 35429 6/12/13 (C) 78 FR 60381 10/1/13 (D) 78 FR 6855 1/31/13 reissued interpretation at 80 FR 22091 4/21/15	1/10/14	(A) Expands scope of ATR requirement to any consumer-purpose dwelling-secured closed-end loan; restricts prepayment penalties; provides standards for a "qualified mortgage"(QM) and conclusive compliance with ATR if also not higher priced (rebuttable presumption if higher priced). (B) (1) Exempts nonprofits and stabilization programs, and Federal agency refi programs from the rule; (2) includes as QMs loans held in portfolio (including, for a limited time, balloon loans) at least 3 years by small creditors (defined as \$2billion or less in total assets, who originated 500 or fewer 1st lien covered transactions in prior calendar year) and provides a "safe harbor" for loans whose price threshold is ≤3.5% over APOR; and (3) modifies "points and fees" calculation with respect to loan originator compensation, adopts an "additive" approach for wholesale lending (up-front charges to consumer together with comp paid by creditor) but won't double count comp paid to broker or creditor's own employees or direct comp paid by consumer to broker. (C) Extends "rural and underserved" exemption to those meeting criteria in any of prior three years (was one). See proposed rule change, below. (D)Includes primary home purchase and HELOCs in the loans subject to HOEPA coverage and restructures coverage thresholds; requires homeownership counseling disclosure within 3 days of mortgage loan application, required counseling prior to neg-am loan. Interpreted to: require 10 agencies, in applicant's current location (though option for another location can be offered), using either zip code or specific address; if applicant does not have a zip code (i.e. overseas), use the collateral property address; can be combined with other disclosures; and, counselor must be allowed to request creditor NOT listen in or participate to the high cost counseling, or that s/he DOES participate in order to provide loan details.
			78 FR 44686 7/24/13 <i>Corrected at 78 FR 62993 10/23/13</i>	7/24/13 for (1); 1/10/14 for all others	(1) Exempts construction, bridge and reverse mortgage loans from HPML prepayment/ability to repay requirements; (2) excludes delivery and other requirements not related to approval conditions from the QM test when relying on a GSE's automated underwriting or written guide, and explains that a repurchase demand is not dispositive for ascertaining QM status; (3) revises Appendix Q in response to compliance challenges and provides default rules and safe harbors for when Appendix Q does not resolve how to treat a particular debt or income. <i>Correction revises comment to 1026.32 back to the June 2013 final rule.</i>
			79 FR 65299 11/3/14	(A) 11/3/14 (B) 8/1/15	(A) Includes certain nonprofit entities in "small servicer" definition. (B) Provides a 210 day post-closing cure mechanism for loans meeting QM but that exceed the points and fees limitation, until 1/10/21.
			80 CFR 7769 2/11/15	Comments due March 30, 2015 final rule expected Fall 2015 per CFPBs 5/22/15 agenda	Proposes to: expand definition of small creditor to 2,000 (from 500) originated loans excluding those held in portfolio; include mortgage originating affiliates in asset size (\$2b) calculation; expand "rural" areas to include smaller units than counties, to limit the "rural or underserved creditor" (RUC) qualifying look-back period to 1 year (from 3) but to provide a 3 month grace period if small creditor or RUC status is lost; allow applications received before 4/1/16 to be covered under current small creditor temporary balloon QM exemption (was 1/1/16); and to make additional minor or technical changes.
TILA - Originator compensation and steering	Major	1402 and 1403	78 FR 11279 2/15/13	(1) 1/10/14 (2) 7/1/13 (3)-(5) 1/10/14*	(1) Prohibits financing credit life insurance premiums on dwelling-secured loan (Note: this was halted by 78 FR 32547, issued 5/31/13, pending further study); (2) prohibits binding arbitration on primary home loans; (3) Broadens LO definition (over SAFE Act's); (4) clarifies compensation rules under TILA; (5) requires policies and procedures to monitor LO compensation and qualifications.
	Major		78 FR 60381 10/1/13	(1) 1/10/14 (*2/3) 1/1/14	(1)Finalizes the prohibitions on creditor financed credit insurance (see (1) above); (2) Allows tellers and similar staff to make referrals without being considered a Loan Originator; (3) makes 1/1/14 the effective date for the LO Comp rules that tie to calendar year (i.e., recordkeeping, bonus calculations, policies etc.)
TILA - High Cost Mortgages	Moderate	1431, 1432, 1433	78 FR 62993 10/23/13	<i>Interim Final Rule Comments were due 11/22/13</i>	Clarifies that disclosures are required for loans that are not subject to RESPA (i.e. mobile home only loans); can be provided with HOEPA disclosures 3 days prior to closing, but are encouraged to be given sooner.
TILA & FIRREA - Appraisals for Higher Priced Mortgage Loans	Moderate	1471 & 1472	78 FR 10367 2/13/13	1/18/14	Joint rulemaking (with prudential regulators) - governs appraisals on higher priced mortgage loans (primary home loan, that is not a qualified mortgage, whose APR > the APOR by 1.5%; 2.5% for jumbo; and 3.5% for junior lien); requires physical interior inspection, 2nd opinion in certain resales and disclosure at application.
	Minor		78 FR 78519 12/26/13		Exempts transactions secured by existing manufactured homes without land (until 7/18/15), "streamlined" refinancings, and transactions of \$25,000 or less.
EOCA - Appraisals	Minor	1474	78 FR 7215 1/31/13	1/18/14	Must provide appraisal/evaluation at least 3 business days before closing for 1st lien 1-4 family dwelling-secured loans (business & consumer purposes); disclose of right to receive w/in 3 business days of application.

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EFT Remittance Transfers (Regulation E)	Moderate	91073	77 FR 6194 2/7/12	10/28/13	("2012 Final Rule") Provides disclosures and error resolution and cancellation rights to consumers who send remittance transfers to other consumers or businesses in a foreign country. (Note, was technically corrected at 77 FR 40459, 7/10/12; modified at 77 FR 50244, 8/20/12, to exempt institutions with less than 100 subject transfers per calendar year; and delayed effective date (from 2/7/13) at 78 FR 6025).
			78 FR 30661 5/22/13 <i>Clarified at</i> 78 FR 49365 8/14/13 <i>Revised at</i> 78 FR 66251 11/5/13	10/28/13	("2013 Final Rule") Modifies 2012 Final Rule so that (1) disclosure of taxes and fees by recipient's bank is optional, but, needs a disclaimer that recipient may receive less than total disclosed and (2) no bank liability if funds deposited to wrong account because sender provides incorrect or insufficient information. Clarification involves refund/remedies on unsuccessful transfer where sender provided incorrect information. Revision provides list of countries that have safe harbor exception to the rules.
			79 FR 55970 9/18/14	11/17/14	Extends the current provision allowing estimates of third party fees and exchange rates by insured depository institutions and credit unions until 7/21/2020 (from 7/21/2015); clarifies & makes technical corrections.
Privacy Disclosures (GLBA)	Moderate	n/a	79 FR 64057 10/28/14	10/28/14	Allows a website/statement notice/telephone number option to the annual privacy notice mailing, for institutions who do not share information (under GLBA or with affiliates under FCRA) requiring an opt out, who use the model form, and whose privacy policies have not changed. Requires that an annual notice of the availability be mailed to all consumer customers (can be with regular statements)
Flood – Homeowner Flood Insurance Affordability Act of 2014 (HFIAA)	Moderate	n/a	Signed by President Obama 3/21/14	Some retro to 7/6/12; others require new FEMA guidelines	Among other provisions, the Act: Lowers or prevents certain rate increases that were authorized under Biggert Waters (BW) (i.e. new purchasers, 18% on primary homes), and provides for certain refunds if already paid under BW; implements a surcharge on all policyholders (\$25 for primary homes, \$250 for others); requires FEMA designate a Flood Insurance Advocate and develop an installment plan for non-escrowed flood insurance premiums; requires a review of FEMA's flood zone data and mapping approaches; authorizes resources for affordability study. FEMA is establishing guidelines to implement the changes.
Flood - Biggert Waters Flood Insurance Reform & Modernization Act of 2012 OCC, FRB, FCA, NCUA, FDIC	Moderate	n/a	FIL-28-2014 ; OCC 2014-26 ; FRB CA 14-3 5/30/14	6/1/14	Interagency Statement on Increased Maximum Flood Insurance Coverage (from \$250,000 to \$500,000) for Other Residential Buildings (i.e. apartments, non-RCBAP) pursuant to section 100204 of Biggert-Waters. Safety and soundness may require a lender to scrub its portfolio to determine whether additional flood insurance is required; otherwise, lenders should take steps to determine whether properties eligible for increased insurance require increased coverage at the time lender (or servicer) receives notice of its availability
Flood – PROPOSED Interagency Rules on the Homeowner Flood Insurance Affordability Act (HIFAA) OCC, FRB, FCA, NCUA, FDIC			79 FR 64518 10/30/14	Comments due 12/29/14	Would require escrow for flood insurance premiums and fees for loans secured by residential improved real estate or mobile homes that are made, increased, extended or renewed on or after January 1, 2016, unless statutorily exempt (such as, <\$1billion in assets in either of the prior 2 calendar years and no prior policy to require escrows; loans < 12 months, HELOCs, junior liens, condos, business purpose & nonperforming loans). Would also require the option to escrow for borrowers of residential loans outstanding on January 1, 2016. Includes new and revised model notice forms and clauses. Would eliminate the requirement to purchase flood insurance for structures that are detached from the primary residential structure & that are not residences.
SCRA - S.3008, the "Foreclosure Relief and Extension for Servicemembers Act of 2014"	Minor	n/a	Signed by President Obama 12/18/14		Extends the sunset date to 12/31/15, for the temporary substitution of "one year" for "90 days" in foreclosure protections under the Servicemembers Civil Relief Act sections 303(b) and (c) (50 App. U.S.C. 533).

PROPOSED RULES & GUIDANCE (not associated with a Final Rule):

Interagency Policy Statement re: Assessment of Diversity Policies (OCC, FRB, FDIC, NCUA and SEC)	Minor	342	80 FR 33016 6/10/15	Effective 6/10/15. Comments due 8/10/15,	Establishes a general statement of policy – it does not create new legal obligations - for a self-assessment of policies and practices that impact the inclusion of minorities and women in a regulated entity's workforce, and the existence of minority-owned and women-owned businesses among a regulated entity's suppliers of products and services. Use of the standards by a regulated entity is voluntary. The Agencies will not use their examination or supervisory processes in connection with the standards.
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TILA and REG E – Prepaid Accounts	Major, but isolated	n/a	79 FR 77101 12/23/14 Corrected at 80 FR 6468 2/5/15	Comments due 3/23/15	Would apply Reg E and TILA protections over general purpose reloadable prepaid cards; TILA, to the extent that overdrafts would be allowed on the card; Reg E, for disclosures (including on the CFPB's website), error and liability provisions (for registered cards), and alternative periodic statement allowed. Final rule expected early 2016 per CFPB's 5/22/15 Agenda.
CRA – Revisions to Q&A - OCC, FRB, FCA, NCUA, FDIC	Minor	n/a	79 FR 53838 9/10/14	Comments due 11/10/14	Would revise 6 existing and add 4 new Q&As to: Address alternative systems for delivering retail banking services; provides additional examples of innovative or flexible lending practices; clarifies guidance on economic development; provides examples of community development (CD) loans and activities that are considered to revitalize or stabilize an underserved nonmetropolitan middle-income geography; and clarifies how CD services are evaluated. Offers guidance on how examiners evaluate the responsiveness and innovativeness of an institution's loans, qualified investments, and CD services.
HMDA - Expansion of data	Major	1094	79 FR 51731 8/29/14	Comments due by 10/29/14 Final rule expected late-summer 2015 per CFPB agenda issued 5/22/15	Proposes to expand coverage to include all dwelling secured loans and HELOCs regardless of purpose, and approved preapproval requests; but would add a reporting threshold of >=25 closed-end dwelling secured loans in the prior year. Would align with data required to be provided to GSE sellers per MISMO standards, including: age, credit score, debt-to-income, reasons for denial, application channel and AUS results; dwelling construction method, property value, lien priority, number of individual dwelling units, and info about manufactured and multifamily housing; loan term, introductory rate, interest rate, non-amortizing features and type of loan; universal loan identifier, property address, loan originator ID, and legal entity identifier.
Home Equity Lines of Credit (HELOC)	Moderate	n/a	FIL-33-2014 ; OCC 2014-29 ; FRB SR 14-2/ CA 14-1 7/1/14	7/1/14	Interagency guidance on how institutions should transition HELOCs that are nearing their draw periods to full repayment. Supplements existing guidance and includes expectations with respect to inventorying existing HELOC products and determining which are ending their draw terms, establishing guidelines and processes for end-of-draw actions and alternatives, communication with borrowers who may not be able to meet contractual repayment requirements, and accounting/financial (TDRs and ALLL) and management reporting. Appears to apply "ability to repay" concepts to modifications, extensions or amortizations.
Interagency Policy Statement establishing Standards for Assessing Diversity Policies of Regulated Entities (OCC, FRB, FDIC, NCUA, CFPB & SEC)	Potentially Major	342	78 FR 64052 10/25/13	Comments were due 12/24/13, extended 2/7/14	Although not intended to mandate any particular employment practices, does encourage transparency for the public to assess practices. Encouraged regulated entities that are not required to file EEO-1 Reports to monitor and assess their diversity policies and practices and to use the proposed standards as a guide.
EXPECTED RULES:					
ECOA Business Lending Data, Regulation B	Major	1071	CFPB's Agenda 5/22/15 still shows TBD	Expected per DFA	Will require age, points & fees, length of prepayment penalty period, value of collateral, length of introductory rate period, presence of interest only or neg am feature, loan term, channel received, and, perhaps: NMLS number, parcel number, and credit score. Will not be issued in 2014 per CFPB representative.
CFPB - Payday loans; Reg D and E - Overdraft Programs	Potentially major	n/a	77 FR 16817 3/22/12; 77 FR 12031 2/28/12	Rules not definite. Comment period ended 4/23/12	Requested info from consumers, vendors and FIs on payday loans, bank deposit advances, OD programs and their costs, benefits and risks. CFPB's 5/22/15 agenda states they are in Prerule stage for Payday loans, but are researching whether rulemaking is warranted for overdrafts.
CFPB – Debt Collection	Potentially Major	n/a	78 FR 67847 11/12/2013 extended by 79 FR 2384 1/14/14	Comment period extended to 2/28/14 (from 2/10/14).	Requests info from consumers, creditors and collectors on current debt collection practices and disclosures and potentially unfair, deceptive and abusive practices; may for the first time govern banks and other creditors collecting their own debts. CFPB received more than 23,000 comments and is developing proposed rules, per 5/22/15 agenda.
CFPB – Student Loan Servicing	Minor	n/a	80 FR 29302 5/21/15	Rules not definite. Comments due 7/13/15	Requests information on student loan servicing practices, practices related to loan repayment (including for borrowers in distress), the applicability of protections from other product markets (credit cards and mortgages) to student loans, and the availability of data on performance and borrower characteristics.