Federal bank regulators regularly issue guidances and letters to the banks they supervise. For example, the Office of the Comptroller of the Currency (OCC) supervises national banks and federal savings associations. The OCC releases guidances from time to time on matters it deems important to the safety and soundness of the institutions it charters, including concerns related to reputation, compliance, credit, and transaction risks. These guidances may relate to specific laws or they may simply relate to matters important to the safety and soundness of the institutions.

The Federal Deposit Insurance Corporation (FDIC) issues financial institution letters directed to the banks that it insures—federally and state chartered depository institutions. Financial institution letters may announce new regulations and policies, new FDIC publications, and a variety of other matters of importance and interest to those responsible for operating a bank or savings association.

The National Credit Union Administration (NCUA) is the primary regulator of federally chartered credit unions. It shares supervision of state-chartered credit unions with state regulators due to the participation of these credit unions in the insurance program offered by the National Credit Union Share Insurance. The NCUA provides guidance on specific NCUA policies and procedures, compliance requirements, and other timely issues that affect only federally chartered credit unions. It also issues letters on specific NCUA policies and procedures, compliance requirements and matters that affect all federally insured credit unions.

These guidances and letters may be helpful to interpret another law or to bolster UDAP or common law claims.

Footnotes


23 [22] These letters are available at www.fdic.gov.

24 [23] These letters are available at www.ncua.gov.


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