

RESCINDED

Office of Thrift Supervision

August 31, 2010

Department of the Treasury

Regulatory Bulletin

RB 37-60

Rescinded 1/4/2011 with the issuance of RB 37-67. Click to link to RB 37-67.



Handbook: **Examination**

Subject: **Fair Credit Reporting Act**

Section: 1300

Fair Credit Reporting Act Financial Institutions as Furnishers of Information

Summary: This Regulatory Bulletin transmits revised Examination Handbook Section 1300, Fair Credit Reporting Act (FCRA). It contains guidance and procedures for examining for compliance with the rules for furnishing consumer information to consumer reporting agencies and for investigating disputes directly from consumers as to the accuracy of information reported to consumer reporting agencies. This Regulatory Bulletin rescinds RB 37-25, dated October 3, 2008, RB 37-22, dated May 4, 2008, and CEO Letter 282, dated October 3, 2008.

For Further Information Contact: Your Office of Thrift Supervision (OTS) Regional Office or the Compliance Division of OTS, Washington, DC. You may access this bulletin and the Examination Handbook at our web site: www.ots.treas.gov.

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SUMMARY OF CHANGES

Section 623 of the Fair Credit Reporting Act (FCRA) was amended by section 312 of the Fair and Accurate Credit Transactions Act of 2003 (FACT Act) to improve the way institutions furnish information to consumer reporting agencies (CRAs) and handle direct disputes from consumers. The federal financial regulatory agencies¹ and the Federal Trade Commission implemented the FACT Act changes through final rules that took effect July 1, 2010.²

OTS revised Examination Handbook Section 1300, which covers the Fair Credit Reporting Act, to insert the new guidance and examination procedures into Module 4, which addresses the Duties of Users of Consumer Reports and Furnishers of Consumer Report Information. This revision continues the implementation of the FACT Act requirements.

¹ These agencies are OTS, the Office of the Comptroller of the Currency, the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the National Credit Union Administration.

² 74 Fed. Reg. 31484 (July 1, 2009). See 12 CFR 571.40 (version of the rules applicable to OTS supervised institutions).

Compliance Responsibility	Federal Reserve Board	FDIC	OCC	OTS	NCUA
Module 5					
Fraud & Active Duty Alerts	§605A(h)(2)(B) of the FCRA	§605A(h)(2)(B) of the FCRA	§605A(h)(2)(B) of the FCRA	§605A(h)(2)(B) of the FCRA	§605A(h)(2)(B) of the FCRA
Information Available to Victims	§609(e) of the FCRA	§609(e) of the FCRA	§609(e) of the FCRA	§609(e) of the FCRA	§609(e) of the FCRA
Duties Regarding the Detection, Prevention, and Mitigation of Identify Theft	§615(e) of the FCRA	§615(e) of the FCRA	§615(e) of the FCRA	§615(e) of the FCRA	§615(e) of the FCRA

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