Monday,
April 26, 2010

Part XXI

National Credit Union Administration

Semiannual Regulatory Agenda
NATIONAL CREDIT UNION ADMINISTRATION (NCUA)

NATIONAL CREDIT UNION ADMINISTRATION
12 CFR Ch. VII

Semiannual Regulatory Agenda

AGENCY: National Credit Union Administration (NCUA).

ACTION: Semiannual regulatory agenda.

SUMMARY: Pursuant to its ongoing policy of reviewing regulations, NCUA is publishing a list of current and projected rulemakings, reviews of existing regulations, and completed actions as of February 24, 2010, to be included in the Unified Agenda of Federal Regulatory and Deregulatory Actions.

DATES: This information is current as of February 24, 2010.

ADDRESSES: National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428.

FOR FURTHER INFORMATION CONTACT: For each regulation listed, the person(s) named in the listing, at the above address, unless otherwise noted, or listed telephone number.

SUPPLEMENTARY INFORMATION: The purpose of this agenda is to enable credit unions and the public to follow regulatory development and review at NCUA, and participate in that process more effectively. Entries for the agenda appear in one of five possible categories: prerule stage; proposed rule stage; final rule stage; completed/withdrawn actions; or long-term actions.

The agenda is published pursuant to NCUA Interpretive Ruling and Policy Statement Number 87-2, “Developing and Reviewing Government Regulations,” 54 FR 35231 (September 18, 1987), as amended by IRPS 03-2, 68 FR 31949 (May 29, 2003), which sets out NCUA’s policy and procedures for developing and reviewing its regulations. NCUA’s policy is to ensure that regulations impose only the minimum required burdens on credit unions, consumers, and the public; are appropriate for the size of the financial institution they regulate; are issued only after full public participation; and are clear and understandable. Further, NCUA undertakes to review all regulations every three years to clarify and simplify existing regulations and eliminate redundant and unnecessary provisions.

Approved by the NCUA Board on February 24, 2010.

Mary Rupp.
Secretary of the Board.

National Credit Union Administration—Completed Actions

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<td>Privacy of Consumer Financial Information</td>
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National Credit Union Administration (NCUA)

412. PRIVACY OF CONSUMER FINANCIAL INFORMATION

Legal Authority: 15 USC 6801 et seq

Abstract: NCUA issued an interagency rule on model privacy notices and ways financial institutions can make them clear and conspicuous.

Timetable:

Action | Date | FR Cite |
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<td>ANPRM</td>
<td>12/30/03</td>
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<td>12/01/09</td>
<td>74 FR 62890</td>
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Regulatory Flexibility Analysis Required: Yes

Agency Contact: Regina M. Metz, Staff Attorney, Office of General Counsel, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314

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RIN: 3133–AC84

413. CONFIDENTIALITY OF SUSPICIOUS ACTIVITY REPORTS

Legal Authority: 31 USC 5311 to 5330

Abstract: The agency has determined that it is unlikely to take further regulatory action concerning the scope of confidentiality applicable to filed Suspicious Activity Reports in the next year and is, therefore, removing this rule from the Regulatory Agenda.

Timetable:

Action Date FR Cite
Withdrawn 02/24/10

Regulatory Flexibility Analysis Required: Yes

Agency Contact: Ross P. Kendall, Trial Attorney, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314

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RIN: 3133–AD61

414. UNFAIR OR DECEPTIVE ACTS OR PRACTICES; CLARIFICATIONS

Legal Authority: 15 USC 45; 15 USC 57a

Abstract: NCUA is withdrawing the substantive requirements of the UDAP Rule as unnecessary due to the
enactment of the Credit Card Accountability, Responsibility, and Disclosure Act of 2009 (Credit CARD Act) on May 22, 2009, and amendments to Regulation Z implementing the Credit CARD Act that will become effective on February 22, 2010. For procedural reasons, the substantive requirements of the UDAP Rule will be withdrawn effective July 1, 2010, but it is NCUA’s intent that only the technical clarifications to part 706 become effective and that the substantive requirements will not take effect.

**Timetable:**

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<td>02/10/10</td>
<td>75 FR 6558</td>
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**Regulatory Flexibility Analysis Required:** Yes

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**RIN:** 3133–AD62

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