

Dodd-Frank Act – H.R. 4173
Dodd-Frank Wall Street Reform & Consumer Protection Act
[Public Law 111-203; Signed by the President 7-21-2010]

Timetable

Act Section	Section Description	Statutory Eff. Date	Proposal Rule	Comment Deadline	Final Rule	Effective Date	Comments
165(i)	Stress Test – FDIC		1/23/12	4/30/12 (X)	10/15/12	10/15/12	
165(i)	Stress Test – OCC		1/24/12	4/30/12 (X)	10/15/12	10/15/12	9/30/13 effective date for institutions with total assets > \$10 billion & < \$50 billion.
313	Office of Thrift Supervision (OTS) Abolished	10/19/11					90 days after the “transfer date” of 7/21/11.
316(c)	Identification of OTS Regulations Continued	7/21/11	n/a	n/a	7/6/11	7/21/11	List of OTS regulations to be enforced by the OCC and the FDIC.
335	FDIC – \$250,000 Deposit Insurance Limit Made Permanent	7/21/10	n/a	n/a	8/13/10	8/13/10	New official signs must be displayed no later than 1/3/11.
335	NCUA – \$250,000 Share Insurance Limit Made Permanent	7/21/10	n/a	n/a	9/2/10	9/2/10	New official signs must be displayed no later than 3/2/11.
343	Transaction Account Guarantee (TAG) Program Extended By 2 Years (to 12/31/12).	12/31/10	9/30/10	10/15/10	11/15/10	12/31/10	Expires 12/31/12.
619	Volcker Rule – Ban On Proprietary Trading – Conformance Period	7/21/12	11/26/10	1/10/11	2/14/11	4/1/11	FRB’s conformance rule (FR 2/14/11 – Reg Y) provides covered entities a period of two years after the statutory effective date (7/21/14) to fully comply (unless extended by the FRB).
627	Interest On Demand Deposits – May Begin Paying Interest On Business Checking Accounts – FRB Rule (Regulation Q)	7/21/11	4/14/11	5/16/11	7/18/11	7/21/11	Reg Q has been repealed to implement this.

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627	Interest On Demand Deposits – May Begin Paying Interest On Business Checking Accounts – FDIC Rule (12 CFR Part 329)	7/21/11	4/15/11	5/16/11	7/14/11	7/21/11	Part 329 has been repealed to implement this.
941	Regulation Of Credit Risk Retention (“QRM” Rule)		4/29/11 9/20/13	8/1/11 10/30/13			Defines the term “Qualified Residential Mortgage” (QRM). 6/8/11 – comment deadline extended from 6/10/11 to 8/1/11.
1024	Supervision Of Nondepository Covered Persons	7/21/11	6/29/11	8/15/11	See specific markets below	See specific markets below	6/29/11 – Comments requested on defining “larger participants” in certain consumer financial products and services markets.
1024	Supervision Of Nondepository Covered Persons: • Consumer Reporting Agencies (a/k/a Credit Bureaus)		2/17/12	4/17/12	7/20/12	9/30/12	Defines which entities are considered to be “larger participants” in the <u>consumer reporting market</u> and are thus covered by CFPB supervision. Does <u>not</u> impose any new consumer protection requirements.

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1024	Supervision Of Nondepository Covered Persons: <ul style="list-style-type: none"> • Debt Collectors 		2/17/12	4/17/12	10/31/12	1/2/13	<p>Defines which entities are considered to be “larger participants” in the <u>debt collection market</u> and are thus covered by CFPB supervision.</p> <p>Does <u>not</u> impose any new consumer protection requirements.</p>
1024	Supervision Of Nondepository Covered Persons: <ul style="list-style-type: none"> • Student Loan Servicers 		3/28/13	5/28/13	12/6/13	3/1/14	<p>Defines which entities are considered to be “larger participants” in the <u>student loan servicers market</u> and are thus covered by CFPB supervision.</p> <p>Does <u>not</u> impose any new consumer protection requirements.</p>
1024	Supervision Of Nondepository Covered Persons: <ul style="list-style-type: none"> • International Money Transfer Market 		1/31/14	4/1/14	9/23/14	12/1/14	<p>Defines which entities are considered to be “larger participants” in the <u>international money transfer market</u> and are thus covered by CFPB supervision.</p> <p>Does <u>not</u> impose any new</p>

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							consumer protection requirements.
1032	CFPB To Combine Disclosures Under TILA (Truth In Lending Act) and RESPA (Real Estate Settlement Procedures Act)	7/21/12	7/9/12	9/7/12	12/31/13	8/1/15	3170-AA19 8/23/12 – proposed rule in Federal Register. Proposed rules due no later than 1 year after the “Designated Transfer Date” (i.e., 7/21/12).
1062	CFPB – Designated Transfer Date (DTD)	n/a	n/a	n/a	9/20/10	7/21/11	Sometime between 1/21/11 & 7/21/11, all consumer protection functions will be transferred to the new CFPB. May be extended to 1/21/12 if necessary. On 9/20/10, the Treasury Department announced that the DTD will be 7/21/11.
1063(i)	Identification of Rules & Orders That Will Be Enforced By the Consumer Financial Protection Bureau	7/21/11	5/31/11	6/30/11	7/21/11	7/21/11	
1071	Small Business Data Collection						Regulation B will be amended to require financial institutions to report information concerning credit

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							applications made by women-owned businesses, minority-owned businesses, and small businesses.
1073	Remittance Transfers To Persons In A Foreign Country		5/23/11	7/22/11	2/7/12	2/7/13	3170-AA15 2/7/12 – clarifications proposed. 4/9/12 – comments due. 8/7/12 – final clarifications posted on CFPB website. 8/20/12 – final clarifications published in the Federal Register.
1073	Remittance Transfers To Persons In A Foreign Country – Amendments <ul style="list-style-type: none"> • Disclosure of Foreign Taxes & Institution Fees • Disclosure of Subnational Taxes in Foreign Countries • Errors From Incorrect Account Information 		12/31/12	1/30/13	5/22/13	10/28/13	
1073	Remittance Transfers To Persons In A Foreign Country – Amendments <ul style="list-style-type: none"> • Use Of Estimates • Foreign U.S. Military Installations • Personal, Family, or Household Purposes • Faxed Disclosures • Oral Disclosures 		4/25/14	6/6/14	9/18/14	11/17/14	Comment period was extended from 5/27/14 to 6/6/14.

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	<ul style="list-style-type: none"> • CFPB Web Address Disclosure • Error Resolution 						
1075	Debit Card Interchange Fees – FRB Will Set Debit Transaction Fees That Are “Reasonable” and “Proportional” To The Cost Of Processing The Transactions	7/21/11	12/28/10	2/22/11	7/20/11	10/1/11	Regulation II
1075	Debit Card Interchange Fees – 1¢ Adjustment For Fraud-Prevention Costs	7/21/11	7/20/11 (I)	9/30/11	8/3/12	10/1/12	Regulation II
1075	Debit Exclusivity – Debit Card Issuers May Not Require That Transactions Be Routed Across A Single Network Or Over Multiple Networks That Are Controlled By The Same Company.	7/21/11	12/28/10	2/22/11	7/20/11	10/1/11	Regulation II
1086(e)	Check Holds – Minimum Next-Day Availability Amount Increased From \$100 to \$200	7/21/11	3/25/11	6/3/11			Regulation CC – Section 229.10(c)(1)(vii)(A)
1094	HMDA Data Collection – New Data Elements To Be Added To The HMDA/LAR (Home Mortgage Disclosure Act/Loan Application Register).		8/29/14	10/29/14			Presumably, Reg C will be amended to implement this.
1100E	Truth In Lending – Consumer <u>Loan</u> Exemption Amount Increased From \$25,000 to \$50,000 (Regulation Z)	7/21/11	12/16/10	2/1/11	4/4/11	7/21/11	Amount to be adjusted annually based on any increase in the consumer price index.
1100E	Truth In Lending – Consumer <u>Lease</u> Exemption Amount Increased From \$25,000 to \$50,000 (Regulation M)	7/21/11	12/16/10	2/1/11	4/4/11	7/21/11	Amount to be adjusted annually based on any increase in the consumer price index.
1100F	Use Of Credit Scores – Risk-Based Pricing Notices (Regulation V)	7/21/11	3/15/11	4/14/11	7/15/11	8/15/11	Requires the disclosure of credit scores in risk-based pricing notices.

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1100F	Use Of Credit Scores – Adverse Action Notices (Regulation B)	7/21/11	3/15/11	4/14/11	7/15/11	8/15/11	Amends certain model notices to include the disclosure of credit scores. This impacts those model notices that combine the adverse action notice requirements for both Reg. V (Fair Credit Reporting Act) and Reg. B (Equal Credit Opportunity Act).
1400(c)	Mortgage Reform – Implementing Rules	1/21/13					Final rules to be published no later than 18 months after the “Designated Transfer Date” (i.e., 1/21/13). Final rules to be effective no later than 12 months after they are published.
1403	Prohibition On Steering Incentives <ul style="list-style-type: none"> • Compensation paid to mortgage originator may not vary based on loan terms (other than loan amount) • Mortgage originator may not receive origination fees from both the borrower and the lender. 		8/17/12	10/16/12	1/20/13	1/10/14	3170-AA13 9/7/12 – proposed rule in Federal Register. 2/15/13 – final rule in Federal Register.

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1411	Ability To Repay – Lender Must Determine That Borrower Has Reasonable Ability To Repay (“QM” Rule) Related New Data & Information		5/11/11 6/5/12	7/22/11 7/9/12	1/10/13	1/10/14	3170-AA17 1/30/13 – final rule in Federal Register.
1414	Prepayment Penalties – Will Be Allowed Only For Certain Fixed-Rate Mortgages		7/9/12 (W) 8/15/12 (F)	9/7/12	1/10/13 (W) 1/31/13 (F)	1/10/14	Regulation Z – Section 1026.32(d)(6)
1414	Single Premium Credit Insurance – May Not Be Financed		8/17/12 (W) 9/7/12 (F)	10/16/12	1/20/13 (W) 2/15/13 (F)	1/10/14	3170-AA13 Regulation Z – Section 1026.36 (i)
1414	Negative Amortization – New Disclosure Requirements		8/17/12 (W) 9/7/12 (F)	10/16/12	1/10/13 (W) 1/31/13 (F)	1/10/14	TILA 129C(f)(2) Regulation Z – Section 1026.36(k)
1414	Partial Payments – New Upfront Disclosures		7/9/12 (W) 8/23/12 (F)	11/6/12	11/20/13 (W) 12/31/13 (F)	8/1/15	Disclosure regarding creditor’s partial payment policy.
1418	Hybrid ARM Adjustments – New Disclosure To Be Sent 6 Months Ahead Of Rate Reset From Fixed To Adjustable		8/10/12 (W) 9/17/12 (F)	10/9/12	1/17/13 (W) 2/14/13 (F)	1/10/14	3170-AA14
1419	New Upfront Fee Disclosures <ul style="list-style-type: none"> • Aggregate amount of settlement charges • Fees paid to the originator • Amount of interest paid over life of loan 		7/9/12 (W) 8/23/12 (F)	11/6/12	11/20/13 (W) 12/31/13 (F)	8/1/15	3170-AA19
1419	New Upfront Payment Disclosures <ul style="list-style-type: none"> • Initial & fully-indexed amount of payment 		7/9/12 (W) 8/23/12 (F)	11/6/12	11/20/13 (W) 12/31/13 (F)	8/1/15	3170-AA19

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	<ul style="list-style-type: none"> • Applies to variable rate loans with escrow account. 						
1420	Periodic Statements – Now Required For Mortgage Loans		8/10/12 (W) 9/17/12 (F)	10/9/12	1/17/13 (W) 2/14/13 (F)	1/10/14	3170-AA14 2/14/13 – final rule in Federal Register.
1431	High-Cost Mortgages (HCMs) – Definition <ul style="list-style-type: none"> • APR Trigger • Points & Fees Trigger • Prepayment Penalties 		7/9/12 (W) 8/15/12 (F)	9/7/12	1/10/13 (W) 1/31/13 (F)	1/10/14	3170-AA12
1432	HCMs – Balloon Payments Prohibited		7/9/12 (W) 8/15/12 (F)	9/7/12	1/10/13 (W) 1/31/13 (F)	1/10/14	3170-AA12
1433	HCMs <ul style="list-style-type: none"> • Recommended Default Prohibited • Late Fees Limited • Acceleration Clauses Prohibited • Points & Fees May Not Be Financed • Modification & Deferral Fees Prohibited • Payoff Statement Fees Limited • Counseling Required 		7/9/12 (W) 8/15/12 (F)	9/7/12	1/10/13 (W) 1/31/13 (F)	1/10/14	3170-AA12
1450	Upfront Disclosure of Counseling Agencies		8/17/12 (W) 9/7/12 (F)	10/16/12	1/10/13 (W) 1/31/13	1/10/14	New Section 1024.20 added to Regulation X.
1461	Escrow Accounts – Separate Higher Threshold For “Higher-Priced Mortgage Loans” That Are Also “Jumbo” Loans; i.e., the loan amount		9/24/10	10/25/10	3/2/11	4/1/11	Changes To Regulation Z: Increases the APR threshold used to determine

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	exceeds the maximum amount eligible for sale to Freddie Mac (currently \$417,000)						whether an escrow account is required for higher-priced, first-lien jumbo mortgage loans. Escrow account required if the APR exceeds the APOR (avg. prime offer rate) by 2.5% or more.
1461	Escrow Accounts – Revised Requirements For Higher-Priced Mortgage Loans (Reg. Z) <ul style="list-style-type: none"> • Lengthens the time for which a mandatory escrow account must be maintained. • Implements new disclosure requirements. 		3/2/11	5/2/11	1/10/13 (W) 1/22/13 (F)	6/1/13	3170-AA16
1462	Waiving Escrow Services		7/9/12 (W) 8/23/12 (F)	11/6/12	11/20/13 (W) 12/31/13 (F)	8/1/15	3170-AA19
1463	Escrow – Servicer Prohibitions		8/10/12 (W) 9/17/12 (F)	10/9/12	1/17/13 (W) 2/14/13 (F)	1/10/14	3170-AA14
1463	Escrow – Prompt Refund Upon Payoff		8/10/12 (W) 9/17/12 (F)	10/9/12	1/17/13 (W) 2/14/13 (F)	1/10/14	3170-AA14
1464	Prompt Crediting Of Payments		8/10/12 (W) 9/17/12 (F)	10/9/12	1/17/13 (W) 2/14/13 (F)	1/10/14	3170-AA14
1464	Payoff Requests		8/10/12 (W) 9/17/12 (F)	10/9/12	1/17/13 (W) 2/14/13 (F)	1/10/14	3170-AA14

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1465	Escrows Included In Repayment Analysis Disclosure		7/9/12 (W) 8/23/12 (F)	11/6/12	11/20/13 (W) 12/31/13 (F)	8/1/15	3170-AA19
1471	Property Appraisal Requirements (Reg Z)		8/15/12 (W) 9/5/12 (F)	10/15/12	1/18/13 (W) 2/13/13 (F)	1/18/14	3170-AA11
1472	Appraisal Independence Requirements		10/28/10	12/27/10			Interim rule published 10/28/10 becomes effective 12/27/10.
1474	Free Copies of Appraisals (Reg B)		8/15/12 (W) 8/21/12 (F)	10/15/12	1/18/13 (W) 1/31/13 (F)	1/18/14	3170-AA26

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