

# Lenders Compliance Group

Friday, December 9, 2011

## OCC and OTS: Policy Integration

On December 8, 2011, the Office of the Comptroller of the Currency (OCC) issued a bulletin that outlines the process which the OCC intends to follow to fully integrate the Office of Thrift Supervision (OTS) policy guidance documents into a common set of supervisory policies that applies to both national banks and federal savings associations.

We have been monitoring the integration from its inception and informing our OCC and OTS clients accordingly. [For instance, see our newsletter [OCC and OTS Synchronizing](#) (6/8/11)]

If you are one of our OCC or OTS clients, please contact us for further information and discussion.

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### Overview

Dodd-Frank required that all functions of OTS relating to federal savings associations, and the rulemaking authority of the OTS relating to all federal savings associations, were transferred to the OCC on July 21, 2011. Consequently, the OCC assumed the responsibility for the ongoing supervision, examination, and regulation of federal savings associations.

Further, Dodd-Frank continues all OTS orders, resolutions, determinations, agreements, regulations, interpretive rules, other interpretations, guidelines, procedures, and other advisory materials in effect the day before the transfer date, while also permitting the OCC to administer these documents with respect to federal savings associations, until the documents are modified, terminated, set aside, or superseded by the OCC, by a court, or by operation of law.

The OCC issued an interim final rule on July 21, 2011, with request for comments that republished, with nomenclature and other technical changes, the OTS regulations formerly found in chapter V of title 12 of the Code of Federal Regulations. (These republished regulations became effective on July 21, 2011, and will be codified in chapter I at parts 100 through 197.1.)

Now, the OCC has announced in bulletin OCC 2011-47 that it is embarking on a comprehensive rulemaking project to integrate, when possible, these former OTS rules with OCC rules applicable to national banks. Concurrently, the OCC is integrating more than 1,000 supervisory policies of the former OTS into the OCC policy framework.

The OCC expects to produce a consistent, supervisory approach and integrated policy platform for national banks and federal savings associations, while recognizing differences anchored in statute.

### Process

The OCC will group, to the extent possible, rescission notifications and other announcements related to the integration of OTS guidance, according to a two-phased process.

#### Process: Phase I

This phase involves rescinding a significant number of documents. The documents rescinded in this phase will include OTS documents that:

- transmitted or summarized rules, interagency guidance, or Examination Handbook sections (not the conveyed guidance or rule itself);
- are no longer useful because of the elimination of the OTS or the passage of time; and/or
- duplicate existing OCC guidance.

Additionally, the OCC will rescind outdated guidance issued to national banks. Forthcoming OCC bulletins will announce these rescissions.

NOTE: In order to minimize confusion, documents will be watermarked as rescinded on the

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### Process: Phase II

This phase focuses on guidance that requires further review, substantive revision, or combination or is considered unique to federal savings associations.

#### Guidance

Guidance that is linked to regulatory or statutory requirements will be coordinated closely with the concurrent integration of OCC and former OTS regulations. In many cases, guidance cannot be revised or combined until the revisions to the rules on which the guidance is based have been finalized.

#### Priorities

Prioritization of the work will be influenced by feedback from the OCC's supervision staff as it encounters policy differences in the day-to-day supervision of national banks and federal savings associations.

#### Cross-References

Former OTS policies and guidance remain applicable to federal savings associations until rescinded, superseded, or revised. In some cases, the OCC may amend an OTS rule, policy, or practice that is cross-referenced in more than one document or affects only a portion of a document.

#### Duplications

If overlapping guidance exists, any guidance or regulation issued by the OCC after July 21, 2011, that specifically includes federal savings associations in its scope, will prevail. If a document has not been rescinded, but a portion of the content no longer applies, the superseded portion will be grayed out electronically.

### Library



**Office of the Comptroller of the Currency  
OCC 2011-47 (Bulletin)  
Subject: OTS Integration  
December 8, 2011**



Labels: [Dodd-Frank](#), [Mortgage Compliance](#), [OCC](#), [Office of the Comptroller of the Currency](#), [Office of Thrift Supervision](#), [OTS](#), [OTS Integration](#)

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