



# Federal Register

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**Monday,  
April 26, 2010**

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**Part XXI**

**National Credit  
Union  
Administration**

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**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the agenda appear in one of five possible categories: prerule stage; proposed rule stage; final rule stage; completed/withdrawn actions; or long-term actions.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**

Sequence Number	Title	Regulation Identifier Number
412	Privacy of Consumer Financial Information .....	3133-AC84
413	Confidentiality of Suspicious Activity Reports .....	3133-AD61
414	Unfair or Deceptive Acts or Practices; Clarifications .....	3133-AD62

**National Credit Union Administration (NCUA)**

**Completed Actions**

**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
ANPRM	12/30/03	68 FR 75164
ANPRM Comment Period End	03/29/04	
NPRM	03/29/07	72 FR 14939
Correction	04/09/07	72 FR 16875
NPRM Comment Period End	05/29/07	
ANPRM	07/01/09	74 FR 31529
ANPRM Comment Period End	08/31/09	
Final Action	12/01/09	74 FR 62890

**Regulatory Flexibility Analysis Required:** Yes

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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

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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

## NCUA

## Completed Actions

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:**

Action	Date	FR Cite
NPRM	05/05/09	74 FR 20804
NPRM Comment	06/04/09	
Period End		
Final Action	02/10/10	75 FR 6558

**Regulatory Flexibility Analysis**

**Required:** Yes

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**RIN:** 3133-AD62

[FR Doc. 2010-8979 Filed 04-23-10; 8:45  
am]

**BILLING CODE** 7535-01-S