

**MEMORANDUM OF UNDERSTANDING
BY AND BETWEEN
THE CONSUMER FINANCIAL PROTECTION BUREAU
AND
THE OFFICE OF THE COMPTROLLER OF THE CURRENCY**

I. PURPOSE

This Memorandum of Understanding ("Memorandum") is entered into between the Bureau of Consumer Financial Protection ("Bureau") and the Office of the Comptroller of the Currency ("OCC") (individually, "Party," collectively, "the Parties").

The purpose of this Memorandum is to facilitate the requested transition of Consumer Complaint processing responsibilities regarding the institutions, products, and services over which the Bureau will have examination authority and primary enforcement authority for compliance with Federal Consumer financial laws (insured depository institutions with total assets of more than \$10 billion and any affiliate thereof) from the OCC to the Bureau; the referral of Consumer Complaints between the Parties; and the treatment of information shared between the Parties. With this Memorandum, the Parties set forth understandings and agreements regarding the transition of Consumer Complaint handling from the OCC to the Bureau during a "Transition Phase" (defined below), including the following: (a) which Party will be primarily responsible for handling various Complaints, Inquiries, and other contacts regarding the entities, products, and services over which either the Bureau or the OCC has or will have some examination or enforcement authority under Federal Consumer Financial Law; (b) how the Parties will refer between each other such Complaints, and other contacts; and (c) how the Parties will share information about Complaints handled during the transition phase.

These understandings and agreements evidence the Parties' intent, during the Transition Phase, to handle Consumer Complaints and Inquiries in a cooperative manner that promotes continuous service to Consumers, and supports the development of the Bureau's Complaint-handling capacity.

II. AUTHORITY

This Memorandum is being entered into pursuant to sections 1012 and 1013(b)(3) of the Consumer Financial Protection Act of 2010 ("CFP Act") (Pub. L. No. 111-203, Title X, 12 U.S.C. § 5481 *et seq.*), the National Bank Act of 1864, as amended, 12 U.S.C. § 1 *et seq.*, and 31 U.S.C. § 1535(a).

III. DEFINITIONS

A. Each of the following terms shall have the meaning set forth in section 1002 of the CFP Act:

1. Consumer
2. Consumer Financial Product or Service

3. Covered Person
 4. Designated Transfer Date
 5. Enumerated Consumer Laws
 6. Federal Consumer Financial Law
 7. Financial Product or Service
 8. Insured Credit Union
 9. Prudential Regulator
 10. Service Provider
- B. “Complaint” shall mean a written expression of dissatisfaction with or allegation of wrongdoing by a provider of any financial product or service or any entity subject to regulation or supervision by the Bureau or a Prudential Regulator made by a Consumer (including a representative acting on behalf of a Consumer).
- C. “Complaint File” shall mean Complaints and associated documents as they are recorded and maintained in the normal course of a Party’s practice, including but not limited to any acknowledgement letters or other correspondence sent to Consumers during the investigation of the Complaints; any supporting documentation received in relation to the Complaint; any response from the entity or entities at issue in a Complaint; and the disposition of the Complaint.
- D. “Depository Institution” shall mean an insured Depository Institution (as that term is defined by section 3 of the Federal Deposit Insurance Act) or an insured credit union.
- E. “Inquiry” shall mean a question posed by a Consumer to either of the Parties regarding Federal Consumer Financial Law or a Consumer Financial Product or Service that is not part of a Complaint.
- F. “Institution-specific Inquiry” shall mean an Inquiry that regards a specific entity or that requires facts specific to a particular entity in order to answer.
- G. “Non-Depository Institution” shall mean a Covered Person or Service Provider that is not a Depository Institution.
- H. “Transition Phase” shall mean the period beginning on the Designated Transfer Date, and ending on the start date of the last phase in the rollout schedule discussed in Section IV.

IV. ROLLOUT SCHEDULE AND REIMBURSEMENT

- A. The table below (“Rollout Schedule”) indicates the date on which the Bureau will begin handling Complaints made regarding the national banks and Federal savings associations described in section 1025(a) of the CFP Act, and regarding Federal Consumer Financial Law. The dates by which the Bureau will begin handling the Complaints will depend on the entities, products, services, and issues

involved. In order to ensure that such Complaints are adequately handled during the Transition Phase, the Parties have agreed that the OCC will handle (up to the OCC's capacity limit) the categories of Complaints listed below until the Bureau starts handling those Complaints.

#	Products/Services	Start Date	Description/Examples
1	Credit Cards	July 21, 2011	Complaints that the OCC has identified as involving a credit card product or service.
2	Deposit Products and Related Services	October 3, 2011	Complaints that the OCC has identified as involving deposit products and related services, such as: checking accounts, savings accounts, money market accounts, debit cards, certificates of deposit, and overdraft lines of credit/overdraft fees.
3	Mortgages and Home Loans	December 1, 2011	Complaints that the OCC has identified as involving mortgages and home loans, such as: mortgages, home loans, home equity lines of credit, and home equity loans.
4	Residual Depository Institution Products	March 1, 2012	Complaints that the OCC has identified as involving any other product or service offered by a depository institution, its affiliates, or its service providers (and not covered above), including Consumer wire transmissions, Consumer loans (auto, boat, personal, student loans), other Consumer financial products and services (including non-depository affiliates), and noncustomer check cashing.

If unusual circumstances arise and either Party believes it is necessary to change the foregoing Rollout Schedule, that Party requesting the change will give the other Party at least 60 days' notice of such change. The change will be effective only upon mutual agreement between the Parties, which will not unreasonably be withheld.

As a result of the transfer of Complaint handling to the Bureau, the OCC will continue reducing its capacity to handle Complaints during the Transition Phase. The Bureau will detail employees to the OCC, by separate agreement, to assist in handling Complaints pursuant to the Rollout Schedule.

Without regard to the dates in the Rollout Schedule, the Bureau will assume responsibility for and process Complaints that exceed the OCC's capacity to handle such Complaints.

- B. The OCC is providing a service to the Bureau by handling Complaints pursuant to the Rollout Schedule during the Transition Phase. In consideration for the services provided and work performed, the Bureau shall reimburse the OCC for its actual costs, consistent with the requirements of the Economy Act. The reimbursable costs include salary and benefits for OCC employees handling Consumer Complaints for the Bureau and overhead costs including, but not limited to: rent; IT systems administration, hardware, software, licenses and

maintenance; travel; miscellaneous contractual services; supplies; and, utilities. The OCC's reimbursable costs, which will be invoiced to the Bureau on a monthly basis, and which the Bureau agrees to pay on a monthly basis in arrears, will be calculated as follows:

1. Reimbursable overhead: cost of overhead prorated on the basis of services provided to the Bureau (hours worked by OCC employees + hours worked by Bureau employees detailed to the OCC/ total hours worked = X%.
 $X\% \times \text{total overhead costs incurred by the OCC's Customer Assistance Group for the same period} = \text{reimbursable overhead}$);
 2. Reimbursable salary/benefits per OCC employee (hours of work performed by OCC employee on services provided to CFPB x the employee's hourly FTE rate (salary and benefits)).
- C. The Bureau has funds available to reimburse the OCC in accordance with this Memorandum.
- D. Nothing in this Memorandum is intended to conflict with current OCC or Bureau directives. However, should disagreement arise as to the interpretation of the terms for reimbursement in this Memorandum that cannot be resolved between OCC Acquisition Management and Bureau Procurement, the area of disagreement will be reduced to writing by each Party and presented to the authorized officials at the agencies for resolution. If settlement cannot be reached at this level, the disagreement will be raised to the next level in accordance with OCC and Bureau procedures for final resolution.

V. ROLES AND RESPONSIBILITIES WITH REGARD TO COMPLAINTS

- A. The following section applies to Complaints regarding the national banks and Federal savings associations that are described in section 1025(a) of the CFP Act.
1. In accordance with its internal procedures and beginning on the start dates in the Rollout Schedule above, the Bureau will handle Complaints that implicate or may implicate Federal Consumer Financial Law.
 2. In accordance with its internal procedures, the OCC will handle all other Complaints that involve entities under its supervisory jurisdiction. These other Complaints include all Complaints, to the extent of its capacity, that involve issues or Consumer financial products or services other than those that the Bureau has begun to handle in accordance with the Rollout Schedule. Upon the end of the Transition Phase, the Parties agree that the OCC will no longer handle Complaints regarding the depository institutions that are described in section 1025(a) of the CFP Act and that implicate or may implicate Federal Consumer Financial Law.

3. If a Complaint involves both a product or service that the Bureau has begun to handle in accordance with Section IV *and* another product and service offered by the entity that is being handled by the OCC in accordance with Section IV, each Party will assume responsibility for its portion of the Complaint and communicate to the Consumer separately. Each Party may share its close-out letter with the other.
4. The Parties may refer Complaints not described in subparagraphs (1) through (3) above to the appropriate Prudential Regulator or other agency.
5. If, pursuant to the rollout schedule described in Section IV and after the Designated Transfer Date, the OCC handles a Complaint about a depository institution described in section 1025(a) that implicates Federal Consumer Financial Law:
 - a. the OCC will promptly refer to the Bureau for any further review or action the relevant Complaint File when the OCC believes that supervisory, enforcement, or other action beyond the OCC's Complaint-handling process may be needed (under its internal procedures) to address the Complaint. The Parties will work together to develop appropriate standards and procedures for such referrals.
 - b. Unless expressly indicated, the information forwarded pursuant to this paragraph or any other provision of this Memorandum shall not constitute a written recommendation to initiate an enforcement action under section 1025(c)(2) of the CFP Act.

B. Complaints regarding national banks with total assets of \$10 billion or less.

The OCC shall, in accordance with its internal procedures and regulatory authority, be responsible for handling Complaints regarding Depository Institutions that are not described in section 1025(a) of the CFP Act and that fall under its supervisory jurisdiction.

C. Complaints regarding Non-Depository Institutions.

With regard to any other Complaints not described above that implicate or may implicate Federal Consumer Financial Law and regard the entities described in sections 1024(a), 1024(e), 1025(d), or 1026(e) of the CFP Act or other Covered Persons or Service Providers not subject to the primary supervisory authority of a Prudential Regulator, the Bureau is in the process of determining and developing its capacity to handle such Complaints, and the schedule set forth in Section IV does not apply. If and when the Bureau begins handling Complaints regarding such Non-Depository Institutions subject to the Bureau's authority, it will notify the OCC.

D. Generally

To facilitate further coordination and cooperation:

1. To the extent they exist, the Parties will share with each other their procedures and protocols for handling Complaints covered by this agreement, with a level of detail sufficient for the Parties to generally understand: (a) each Party's methodology for handling Complaints, and (b) the types of determinations or resolutions that each Party generally seeks with regard to Complaints.
2. Whichever Party receives a Complaint covered by this agreement will send an acknowledgment letter to the Consumer stating, among other things, the name and contact information of the agency that is handling the Complaint if it is not the Party that received the Complaint.

VI. REFERRALS OF COMPLAINTS

- A. The Parties will refer Complaints to each other in accordance with the framework described in Section V above. The Parties will work together to inform each other of and agree on procedures for referral of Complaints and Inquires. The Parties also will endeavor to develop referral mechanisms that are electronic, and where feasible, automated. Upon referral of Complaints, the Parties will notify each other of any other referrals made of the same Complaint (e.g., to other state or federal agencies).
- B. If a Complaint received by the Bureau involves multiple entities and thereby falls under both Section V.B and either Section V.A. or V.C. (as a Complaint that the Bureau has begun to handle), the Bureau will promptly provide a copy of the Complaint to the designated contact person at the OCC, and the OCC may take appropriate action on the Complaint with respect to the entity described in Section V.B. in accordance with its internal policies and procedures. Similarly, if a Complaint received by the OCC involves multiple entities and thereby falls under both Section V.B. and Section V.A. or V.C. (as a Complaint that the Bureau has begun to handle), the OCC will promptly provide a copy of the Complaint to the designated contact person at the Bureau, and the Bureau may take appropriate action on the Complaint with respect to the entity described in Section V.A. or V.C. in accordance with its internal policies and procedures. Where practical, the agencies may coordinate and communicate with each other with respect to actions taken on such Complaints involving multiple entities.
- C. The Bureau will refer or make available to the OCC Complaints involving entities under the OCC supervisory jurisdiction to facilitate the OCC addressing issues that fall outside of Federal Consumer Financial Law. Examples of such issues would include, but would not be limited to issues regarding the Servicemembers

Civil Relief Act or the Expedited Funds Availability Act. The parties will coordinate on applicable procedures and protocols.

VII. ROLES AND RESPONSIBILITIES WITH REGARD TO INQUIRIES AND OTHER CONTACTS

- A. Consumers' Institution-specific Inquiries received by the OCC will be responded to as appropriate and reasonable under the circumstances. The OCC's response may include redirecting the Institution-specific Inquiry to the subject institution, to the Bureau, or to another appropriate agency, depending on the subject matter of the Inquiry. Nothing in this subsection shall require the OCC to collect or maintain information that it does not currently collect or maintain in the normal course of its practice. To minimize confusion for Consumers, the Parties will share their Inquiry-handling procedures with each other and discuss the circumstances under which it may be appropriate for one Party to refer Consumer Inquiries to the other Party to handle.
- B. The Parties may handle other Inquiries in accordance with their respective internal procedures.
- C. The Parties may receive allegations of wrongdoing or expressions of dissatisfaction that do not constitute Complaints or Inquiries. These contacts may include, among other things, contacts from entities that are not Consumers (e.g., businesses), allegations made by current or former employees of Covered Persons or Service Providers (*i.e.*, "whistleblower Complaints"), or Complaints by the competitors of Covered Persons or Service Providers.

If the contact implicates or may implicate law(s) in the other Party's jurisdiction, the receiving Party will promptly send it to the other Party. The receiving Party may also refer the contact to any other agency that has or may have jurisdiction over the issues raised.

VIII. ROLES AND RESPONSIBILITIES WITH REGARD TO PENDING COMPLAINTS AND INQUIRIES

To ensure continuity of approach, the OCC will handle all Complaints and Inquiries, whether or not institution-specific, that are pending before it on the Designated Transfer Date. Similarly, the OCC will handle all relevant Complaints and Inquiries that are pending before it, to the extent of its capacity, on each date that, pursuant to Section IV, the Bureau starts handling a new category of Complaints. Section V.A.5., above, applies to pending Complaints and Inquiries.

IX. INFORMATION SHARING AND CONFIDENTIALITY

The following provisions apply to Complaints Files or other data and information received by one Party and shared with the other pursuant to this Memorandum.

- A. Complaints referred by the OCC to the Bureau pursuant to V.A.1. and the Rollout Schedule in Section IV will be considered records of the Bureau, and shall be treated in accordance with the Bureau's policies and procedures and applicable Federal law.
- B. When one Party (the "originating Party") otherwise refers a Complaint or other contact to the other Party ("the receiving Party") pursuant to sections V, VI, or VII.C, or provides a Complaint File to one Party pursuant to the other Party's request, the Complaint, Complaint File, or contact information provided pursuant to VII.C., will become joint records of the originating Party and the receiving Party and will be treated as follows:
 - 1. Except as provided in B.2. of this Section IX, below, either Party may use and disseminate the information in accordance with their policies and procedures and applicable Federal law
 - 2. Notwithstanding B.1. of this Section IX, above, any correspondence between the originating Party and the Depository Institution or other entity that is the subject of the Complaint or other contact in question and any internal communications or notes of the originating Party will be considered "Non-public" and remain the record of the originating Party and may not be shared outside of the receiving Party without the prior written permission of the providing Party. Notwithstanding this provision designating such information as Non-public, either Party may disclose this information: (a) to those officers, employees, contractors, or agents with a *bona fide* need for such information in carrying out their official duties; (b) the Consumer or any related contacts on behalf of the same Consumer; (c) to the Covered Person or Service Provider that is the subject of the Complaint for exam-related purposes; or (d) in published reports in which neither individuals' nor entities' identities are discoverable. Third-party requests for another Parties' records should be treated in accordance with the procedures set forth in paragraphs III.5 and III.6 of the Memorandum of Understanding between the parties dated April 8, 2011.
- C. With regard to any information, data, or documents exchanged pursuant to this Memorandum, the Parties will comply with the standards applicable to Federal agencies for protection of the confidentiality of personally identifiable information and for data security and integrity, and any other applicable law regarding the confidentiality of information.
- D. The Parties anticipate the near term negotiation and execution of a broader data sharing agreement to facilitate and support the Parties respective reporting requirements and supervisory authority.

X. GENERAL TERMS

A. Period of performance

The terms of this Memorandum are effective as of the Designated Transfer Date, or until signed by both parties, whichever is later. This Memorandum will remain in effect until terminated by either Party in accordance with Paragraph (B), or superseded by another agreement.

B. Modification and termination

The Parties may amend this Memorandum in writing and such amendments shall become effective when executed by both Parties. Either Party may terminate this Memorandum with respect to the handling of future Complaints or Inquiries by providing ninety (90) calendar days advance written notice to the other Party. Any information received prior to the time of termination will be handled in accordance with terms of this Memorandum, unless the Parties mutually agree otherwise.

C. Execution

This Memorandum may be executed in separate counterparts, each of which when executed and delivered shall be deemed an original, and all of which taken together shall constitute one and the same Memorandum.

D. Liaison

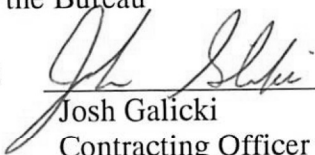
As soon as practicable after execution of this Memorandum, each Party will advise the other of the names, titles, and contact information, including addresses, e-mail addresses, and telephone and fax numbers, for the appropriate officials to contact for purposes of notices and exchanges of information. This contact information will be updated as appropriate.

E. Authority

Each party represents that it has authority to enter into this Memorandum. In the event of any material change in a party's authority to either enter into this Memorandum or maintain the confidentiality of information received from the other, written notification will be provided to the other party within ten (10) calendar days of any such change.

For the Bureau

By:



Josh Galicki
Contracting Officer
Deputy Assistant Director for
Procurement

Date:

7/22/2011

For the Bureau

By:



Catherine West
Chief Operating Officer

Date:

For the OCC

By:

Larry L. Hattix
Ombudsman
Office of the Comptroller of the Currency

Date:

For the OCC

By:

Contracting Officer
Office of the Comptroller of the Currency

Date:

For the Bureau

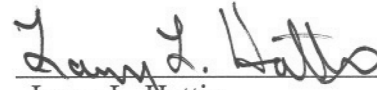
By: _____

Josh Galicki
Contracting Officer
Deputy Assistant Director for
Procurement

Date: _____

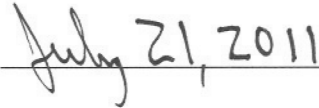
For the OCC

By: _____



Larry L. Hattix
Ombudsman
Office of the Comptroller of the Currency

Date: _____



For the OCC

By: _____

Contracting Officer
Office of the Comptroller of the Currency

Date: _____

For the Bureau

By: _____

Josh Galicki
Contracting Officer
Deputy Assistant Director for
Procurement

Date: _____

For the OCC

By: _____

Larry L. Hattix
Ombudsman
Office of the Comptroller of the Currency

Date: _____

For the Bureau

By: _____

Catherine West
Chief Operating Officer

Date: _____

For the OCC

By: _____

Deirdre Eischens
Deirdre Eischens
Contracting Officer
Office of the Comptroller of the Currency

Date: _____

7/22/2011

**MEMORANDUM OF UNDERSTANDING
BY AND BETWEEN
THE CONSUMER FINANCIAL PROTECTION BUREAU
AND
THE NATIONAL CREDIT UNION ADMINISTRATION**

I. PURPOSE

This Memorandum of Understanding ("Memorandum") is entered into between the Bureau of Consumer Financial Protection ("Bureau") and the National Credit Union Administration ("NCUA") (individually, "Party," collectively, "the Parties").

The purpose of this Memorandum is to facilitate the handling of Consumer Complaints and Inquiries by, and the related sharing of consumer Complaint and Inquiry data between, the Parties. With this Memorandum, the Parties set forth understandings and agreements regarding the following: (a) which Party will be primarily responsible for handling various Complaints, Inquiries, and other contacts regarding the entities, products, and services over which either the Bureau or the NCUA has or will have examination or enforcement authority under Federal Consumer Financial Law; (b) how the Parties will refer between each other such Complaints, Inquiries, and other contacts; (c) how the Parties will share data about Complaints and Inquiries; and (d) how the Parties intend to preserve the confidentiality of the information and material they may determine to share with each other hereunder.

These understandings and agreements evidence the Parties' intent to handle consumer Complaints and Inquiries in a cooperative manner that promotes continuous service to consumers, minimizes duplication of effort, reduces confusion for Consumers and regulated entities, reflects each Party's capabilities and statutory responsibilities, supports the development of the Bureau's Complaint-handling capacity, assists the NCUA in performing its Complaint-handling and supervisory responsibilities, and preserves appropriate confidentiality of shared information and material.

II. AUTHORITY

This Memorandum is being entered into pursuant to sections 1012 and 1013(b)(3) of the Consumer Financial Protection Act of 2010 ("CFP Act") (Pub. L. No. 111-203, Title X, 12 U.S.C. § 5481 *et seq.*) and section 120 of the Federal Credit Union Act, 12 U.S.C. §§1751 *et seq.*

III. DEFINITIONS

A. Each of the following terms shall have the meaning set forth in section 1002 of the CFP Act:

1. Consumer
2. Consumer Financial Product or Service

3. Covered Person
4. Designated Transfer Date
5. Enumerated Consumer Laws
6. Federal Consumer Financial Law
7. Financial Product or Service
8. Insured Credit Union
9. Prudential Regulator
10. Service Provider

- B. "Complaint" shall mean an expression of dissatisfaction with or allegation of wrongdoing by a provider of any financial product or service or any entity subject to regulation or supervision by the Bureau or a Prudential Regulator made by a Consumer (including a representative acting on behalf of a Consumer).
- C. "Complaint or Inquiry Data" shall mean data derived from Complaint or Inquiry Files as they are recorded and maintained in the normal course of a Party's practice, including but not limited to the volume of Complaints; the products (including any sub-product designations), issues (including any sub-issue designations), or entity or entities at issue in individual Complaints or Inquiries; the dispositions (including potential or actual violations or credit union errors found and their type, and action taken in response), filing dates, and status (e.g., open or closed) of individual Complaints or Inquiries. Complaint or Inquiry Data are distinct from "Complaint or Inquiry Files" and any individual Complaints or Inquiries referred from one Party to the other for that Party to handle.
- D. "Complaint or Inquiry File" shall mean Complaints or Inquiries and associated documents as they are recorded and maintained in the normal course of a Party's practice, including any acknowledgement letters or other correspondence sent to Consumers during the investigation of the Complaints; any supporting documentation received in relation to the Complaint or Inquiry; any response from the entity or entities at issue in a Complaint or Inquiry; and the disposition of the Complaint or Inquiry.
- E. "Complaint or Inquiry Report" shall mean Complaint or Inquiry Data regarding entity or entities at issue in aggregate or summary form.
- F. "Depository Institution" shall mean an insured Depository Institution or a credit union the member accounts of which are insured by the National Credit Union Share Insurance Fund pursuant to Title II of the Federal Credit Union Act, 12 U.S.C. §§1751 et seq.
- G. "Inquiry" shall mean a written question posed by a Consumer to either of the Parties regarding Federal Consumer Financial Law or a Consumer Financial Product or Service that is not part of a Complaint.

- H. "Institution-specific Inquiry" shall mean an Inquiry that regards a specific entity or that requires facts specific to a particular entity in order to answer.
- I. "Non-Depository Institution" shall mean a Covered Person that is not a Depository Institution.
- J. "Transition Phase" shall mean the period beginning on the Designated Transfer Date, and ending on the start date of the last phase in the rollout schedule discussed in Section IV.

IV. ROLLOUT SCHEDULE

The date on which the Bureau will begin handling certain Complaints will depend on the entities, products, services, and issues involved. The table below ("Rollout Schedule") contains the dates on which the Bureau will begin handling certain categories of Complaints regarding institutions described in sections 1025(a) and 1025(d) of the CFP Act. In order to assist the Bureau during its transition and to ensure that all Complaints are adequately handled during the Transition Phase, the Parties have agreed that the NCUA will handle the categories of Complaints listed below until the Bureau starts handling those Complaints.

#	Products/Services	Start Date	Description/Examples
1	Credit Cards	July 21, 2011	Any Complaint that the NCUA has identified as involving a credit card product or service.
2	Share Account Products and Related Services	October 3, 2011	Any Complaint that the NCUA has identified as involving share account products and related services (but not federal share insurance issues), such as: share draft accounts, savings accounts, money market accounts, debit cards, share certificate accounts, and overdraft lines of credit/overdraft fees.
3	Mortgages and Home Loans	December 1, 2011	Any Complaint that the NCUA has identified as involving residential mortgages and home loans, such as: mortgages, home loans, home equity lines of credit, and home equity loans.
4	Residual Depository Institution Financial Products and Services	March 1, 2012	Any Complaint that the NCUA has identified as relating to Federal Consumer Financial Law and involving any other financial product or service offered by a depository institution, its affiliates, or its service providers (and not covered above), including consumer wire transmissions, consumer loans (auto, boat, personal, student loans), and noncustomer

		check cashing.
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If unusual circumstances arise and the Bureau believes it is necessary to change the foregoing schedule, it will give the NCUA at least 60 days' notice of such change. The change will be effective only upon mutual agreement between the Parties, which will not unreasonably be withheld.

V. ROLES AND RESPONSIBILITIES WITH REGARD TO CONSUMER COMPLAINTS

- A. The following section applies to Complaints regarding the entities that are described in section 1025(a) or 1025(d) of the CFP Act.
1. In accordance with its internal procedures and beginning on the start dates in the Rollout Schedule above, the Bureau will handle Complaints that implicate Federal Consumer Financial Law.
 2. In accordance with its internal procedures, the NCUA will handle all other Complaints that involve entities under its supervisory jurisdiction. These other Complaints include all Complaints that involve consumer financial issues, products, or services other than those that the Bureau has begun to handle in accordance with the Rollout Schedule. Upon the end of the Transition Phase, the Parties agree that the NCUA will no longer handle Complaints that implicate Federal Consumer Financial Law.
 3. If a Complaint is received by the NCUA and the NCUA determines the Complaint relates to Federal Consumer Financial Law and involves a financial product or service that the Bureau has begun to handle in accordance with the Rollout Schedule, and also involves another financial product or service offered by the same entity that the Bureau has jurisdiction over but has not begun to handle, then the NCUA will handle the Complaint if it involves an entity under its supervisory jurisdiction.

If a Complaint is received by the Bureau and the Bureau determines the Complaint relates to Federal Consumer Financial Law and involves a financial product or service that the Bureau has begun to handle in accordance with the Rollout Schedule, and also involves another financial product or service offered by the same entity, then the Bureau may refer the Complaint to the NCUA for handling if it involves an entity under NCUA's supervisory jurisdiction. The Bureau will refer such a Complaint if required to do so under Section VI.C.

In either case, each Party will share its close-out letter with the other.

4. The Parties may refer Complaints not described in subparagraphs (1) through (3) above to the appropriate Prudential Regulator or other agency and must do so if required under Section VI.C.
5. If, pursuant to the rollout schedule described in Section IV and after the Designated Transfer Date, the NCUA handles a Complaint that relates to Federal Consumer Financial Law:
 - a. The NCUA will, as promptly as reasonably possible, refer to the Bureau for any further review or action the relevant Complaint File when the NCUA believes that supervisory, enforcement, or other action beyond the NCUA's standard Complaint-handling process may be needed to address the Complaint. The Parties will work together to develop appropriate standards and procedures for such referrals.
 - b. Unless expressly indicated, the information forwarded pursuant to this paragraph or any other provision of this Memorandum shall not constitute a written recommendation to initiate an enforcement action under section 1025(c)(2) of the CFP Act.

B. Complaints regarding other Depository Institutions.

The NCUA remains, in accordance with its internal procedures and authority, responsible for handling Complaints and Inquiries regarding Depository Institutions that are not described in section 1025(a) or 1025(d) of the CFP Act and that fall under its supervisory jurisdiction.

C. Complaints regarding other non-Depository Institutions.

With regard to any other Complaints not described above that implicate Federal Consumer Financial Law and regard the entities described in sections 1024(a), 1024(e), or 1026(e) of the CFP Act or other Covered Persons or Service Providers not subject to the primary supervisory authority of a Prudential Regulator, the Bureau is in the process of developing its capacity to handle such Complaints, and the schedule set forth in Section IV does not apply. Until such time as the Bureau begins handling such Complaints, the NCUA may treat these Complaints as it wishes under its own internal procedures, by, for example, handling them itself or referring them to other appropriate agencies. If and when the Bureau begins handling Complaints regarding Covered Persons or Service Providers not described in the paragraphs above, it will notify the NCUA and the NCUA will refer

Complaints received after such notice to the Bureau for appropriate handling, to the extent that they regard Federal Consumer Financial Law.

D. Generally

To facilitate further coordination and cooperation:

1. The Parties will share with each other their procedures and protocols for handling Complaints, with a level of detail sufficient for the Parties to generally understand: (a) each Party's methodology for handling Complaints, and (b) the types of determinations or resolutions that each Party generally seeks with respect to Complaints.
2. Whichever Party receives a Complaint will send an acknowledgment letter to the Consumer stating, among other things, the name and contact information of the agency that is handling the Complaint if it is not the Party that received the Complaint.

VI. REFERRALS OF COMPLAINTS

- A. The Parties will refer Complaints to each other in accordance with the framework described in Section V above. The Parties will work together to inform each other of and agree on procedures for referral of Complaints. The Parties also will endeavor to develop referral mechanisms that are electronic, and where feasible, automated. Upon referral of Complaints, the Parties will notify each other of any other referrals made of the same Complaint (e.g., to other state or federal agencies).
- B. If a Complaint received by the Bureau involves multiple entities and thereby falls under both Section V.B and either Section V.A. or V.C. (as a Complaint that the Bureau has begun to handle), the Bureau will promptly provide a copy of the Complaint to the designated contact person at the NCUA, and the NCUA may take appropriate action on the Complaint with respect to the entity described in Section V.B. in accordance with its internal policies and procedures. Similarly, if a Complaint received by the NCUA involves multiple entities and thereby falls under both Section V.B. and either Section V.A. or V.C. (as a Complaint that the Bureau has begun to handle), the NCUA will promptly provide a copy of the Complaint to the designated contact person at the Bureau, and the Bureau may take appropriate action on the Complaint with respect to the entity described in Section V.A. or V.C. in accordance with its internal policies and procedures. Where practical, the agencies will coordinate and

communicate with each other with respect to actions taken on such Complaints involving multiple entities.

- C. The NCUA will not refer to the Bureau for handling any Complaints that do not relate to Federal Consumer Financial Law or consumer Financial Products or Services. The Bureau will: (a) refer to the NCUA for handling all complaints that involve institutions supervised by the NCUA but do not relate to Federal Consumer Financial Law or Consumer financial products or services; and (b) timely notify and make available to the NCUA copies of complaints that involve institutions supervised by the NCUA that allege fraud or other wrongdoing, regardless of whether they relate to Federal Consumer Financial Law or Consumer financial products or services. The Parties will coordinate on appropriate procedures and protocols regarding complaints described in this paragraph.

VII. ROLES AND RESPONSIBILITIES WITH REGARD TO INQUIRIES AND OTHER CONTACTS

- A. Sections IV, V, and VI apply to Consumers' Institution-specific Inquiries as if those Inquiries were Complaints. Nothing in this subsection shall require the NCUA to collect or maintain information that it does not currently collect or maintain in the normal course of its practice.
- B. The Parties may handle other Inquiries in accordance with their respective internal procedures. To minimize confusion for Consumers, the Parties will share their Inquiry-handling procedures with each other and discuss the circumstances under which it may be appropriate for one Party to refer Consumer Inquiries to the other Party to handle.
- C. The Parties may receive allegations of wrongdoing or expressions of dissatisfaction that do not constitute Complaints or Inquiries. These contacts may include, among other things, contacts from entities that are not Consumers (e.g., businesses), allegations made by current or former employees of Covered Persons or Service Providers (i.e., "whistleblower Complaints"), or Complaints by the competitors of Covered Persons or Service Providers.

If the contact implicates law(s) in the other Party's jurisdiction, the receiving Party will promptly send it to the other Party. The receiving Party may also refer the contact to any other agency that has or may have jurisdiction over the issues raised.

VIII. ROLES AND RESPONSIBILITIES WITH REGARD TO PENDING COMPLAINTS AND INQUIRIES

To ensure continuity of approach, the NCUA will handle all Complaints and Inquiries pending before it on the Designated Transfer Date. Similarly, the NCUA will handle all relevant Complaints and Inquiries that are pending before it on each date that, pursuant to Section IV, the Bureau starts handling a new category of Complaints. Section V.A.5. above applies to all such pending Complaints and Inquiries.

IX. COMPLAINT AND INQUIRY DATA SHARING AND CONFIDENTIALITY

A. Sharing Complaint or Inquiry Data. In accordance with section 1013(b)(3)(D) of the CFP Act, in order to facilitate the preparation of reports required to be presented to Congress, supervision and enforcement activities, and the Bureau's monitoring of the markets for Consumer Financial Products and Services, the Parties shall promptly respond to each other's requests for Complaint or Inquiry Data. The parties shall work in good faith to develop a consistent set of data elements regarding Complaints and Inquiries, a standard format for the presentation of such data, and a schedule for sharing key data. The recipient of Complaint or Inquiry data shall treat such data in accordance with its policies and procedures and applicable federal law. Complaint or Inquiry Data exchanged pursuant to this Memorandum will be considered "Non-Public Information" under the Memorandum of Understanding between the parties dated May 26, 2011 (including any extension, modification or successor thereof), except that the Parties hereby agree that the recipient of Complaint or Inquiry Data provided by the other Party may disclose such information: (1) to those officers, employees, contractors, or agents with a *bona fide* need for such information in carrying out their official duties; (2) to Congress in compliance with statutory reporting requirements; (3) to the Covered Person or Service Provider that is the subject of the Complaint or Inquiry Data for exam-related purposes or otherwise in the exercise of its supervisory or enforcement authority; (4) in published reports in which neither individuals' nor entities' identities are disclosed; or (5) in the course of a proceeding to enforce Federal Consumer Financial Law. The Parties will not otherwise disclose information contained in such Complaint or Inquiry Files without the permission of the other Party, which shall not be unreasonably withheld, unless otherwise required by law.

B. Sharing Complaints and Inquiries and Complaint or Inquiry Files.

1. Complaints or Institution-specific Inquiries referred to a Party with supervisory or enforcement authority over the entity that is the subject of the Complaint or Inquiry, under sections 1024, 1025 and 1026 of the Act, will be considered the record of the Party to whom the Complaint is referred and shall be treated in accordance with the recipient's policies and procedures and applicable Federal law.

2. Complaint or Inquiry Files related to Complaints or Inquiries handled by the NCUA pursuant to this Memorandum, and shared with the Bureau pursuant to section V.A.5 of this Memorandum, or in response to a Bureau request, will be considered the records of both Parties.
 - a. Either Party may disclose this information: (1) to those officers, employees, contractors, or agents with a *bona fide* need for such information in carrying out their official duties; (2) to third parties, or the Consumer, but only to the extent necessary to process and respond to the Complaint or Inquiry or any related contacts on behalf of the same Consumer; (3) to the Covered Person or Service Provider that is the subject of the Complaint or Inquiry for exam-related purposes or otherwise in the exercise of its supervisory or enforcement authority; (4) in published reports in which neither individuals' nor entities' identities are disclosed; or (5) in the course of an investigation or proceeding to enforce Federal Consumer Financial Law. The parties will not otherwise disclose information contained in such Complaint or Inquiry Files without the permission of the other Party, which shall not be unreasonably withheld, unless otherwise required by law.
 - b. The Parties agree to maintain such safeguards as are necessary and appropriate to protect the confidentiality of information contained in Complaint or Inquiry Files, including: (1) informing those officers, employees, contractors or agents with access to such information of their obligations to maintain the confidentiality of the information under this Memorandum and applicable Federal law; (2) establishing appropriate physical safeguards to protect the information; (3) and, as appropriate and feasible, imposing obligations upon those third parties who have received such information to maintain the confidentiality of the information.
 - c. Unless prohibited by law, each Party shall, upon receipt of any legally enforceable demand or request for information contained in Complaint or Inquiry Files that are the joint records of the Parties (including but not limited to, a subpoena, court order, request pursuant to the Freedom of Information Act, or a request by the U.S. Government Accountability Office):
 - i. Promptly notify the other Party in writing of the demand or request, provide a copy of the demand or

request to the other Party for its consideration, and advise the requester that the demand or request has been provided to the other Party;

ii. Afford the other Party a reasonable opportunity to respond to the demand or request; and assert all such reasonable and appropriate legal exemptions or privileges that the other Party may request to be asserted on its behalf;

iii. Consent to application by the other Party to intervene in any related action for the purpose of asserting and preserving any claims of confidentiality with respect to the information contained in the Complaint or Inquiry File.

d. Nothing in this Memorandum shall prevent a Party from complying with a legally valid and enforceable subpoena, or order of a court of competent jurisdiction that compels production of Complaint or Inquiry Files or, if compliance is deemed compulsory, a request or demand from a duly authorized committee of the United States Senate or House of Representatives. To the extent permitted by law, the recipient of any such request, demand, or order will advise the other Party of such a request, demand, or order as promptly as is reasonably possible and consult with the Provider on the response before complying with the request, demand, or order. Recipient shall use its best efforts to ensure that the requestor secures an appropriate protective order or, if the requestor is a legislative body, use its best efforts to obtain the commitment or agreement of the legislative body that it will maintain the confidentiality of the information.

3. The Parties agree that exchanging or making available Complaint or Inquiry Data, Complaint or Inquiry Files, or any other information pursuant to this Memorandum will not constitute public disclosure and is not intended to constitute a waiver of confidentiality or of any applicable privileges, nor does exchanging or making available such information waive or alter any provisions of any applicable laws relating to such information. The Parties expressly reserve all evidentiary privileges and immunities applicable to the information exchanged or made available under this Memorandum.

4. Except as set forth in this Memorandum, the Parties expressly retain their discretion to determine whether to exchange with, or

make available to, the other Party information relating to Complaints or Inquiries over which the other Party has no jurisdiction.

X. GENERAL TERMS

A. Period of performance

The terms of this Memorandum are effective as of the Designated Transfer Date, or until signed by both parties, whichever is later. This Memorandum will remain in effect until terminated by either Party in accordance with Paragraph (B), or superseded by another agreement.

B. Modification and termination

The Parties may amend this Memorandum in writing and such amendments shall become effective when executed by both Parties. Either Party may terminate this Memorandum with respect to the handling of future Complaints or Inquiries by providing ninety (90) calendar days advance written notice to the other Party. Any information received prior to the time of termination will be handled in accordance with terms of this Memorandum, unless the Parties mutually agree otherwise.

C. Execution

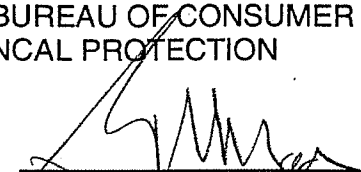
This Memorandum may be executed in separate counterparts, each of which when executed and delivered shall be deemed an original, and all of which taken together shall constitute one and the same Memorandum.

D. Liaison

As soon as practicable after execution of this Memorandum, each Party will advise the other of the names, titles, and contact information, including addresses, e-mail addresses, and telephone and fax numbers, for the appropriate officials to contact for purposes of notices and exchanges of information. This contact information will be updated as appropriate.

FOR THE U.S. DEPARTMENT
OF THE TREASURY
Acting on behalf of
THE BUREAU OF CONSUMER
FINANCIAL PROTECTION

By:

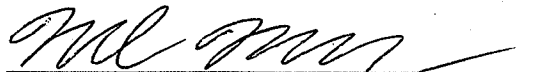

George W. Madison
General Counsel
Department of Treasury

Date:

8/11/11

For NATIONAL CREDIT UNION
ADMINISTRATION

By:


Michael McKenna
General Counsel
National Credit Union Administration

Date:

8/31/11