§ 27.2 Enforcement.

Except as provided in this section, the OCC administers and enforces the Interlocks Act with respect to national banks and their affiliates, and may refer any case of a prohibited interlocking relationship involving these entities to the Attorney General of the United States to enforce compliance with the Interlocks Act and this part. If an affiliate of a national bank is subject to the primary regulation of another Federal depository organization supervisory agency, then the OCC does not administer and enforce the Interlocks Act with respect to that affiliate.

[49 FR 11825, Mar. 28, 1984, as amended at 73 FR 22251, Apr. 24, 2008]

PART 27—FAIR HOUSING HOME LOAN DATA SYSTEM

Sec.
27.1 Scope and OMB control number.
27.2 Definitions.
27.3 Recordkeeping requirements.
27.4 Inquiry/Application Log.
27.5 Record retention period.
27.6 Substitute monitoring program.
27.7 Availability, submission and use of data.

APPENDIX I TO PART 27—MONTHLY HOME LOAN ACTIVITY FORMAT

APPENDIX II TO PART 27—INFORMATION FOR GOVERNMENT MONITORING PURPOSES

APPENDIX III TO PART 27—FAIR HOUSING LENDING INQUIRY/APPLICATION LOG SHEET

APPENDIX IV TO PART 27—HOME LOAN DATA SUBMISSION


Source: 44 FR 63009, Nov. 2, 1979, unless otherwise noted.

§ 27.1 Scope and OMB control number.

(a) Scope. This part applies to the activities of national banks and their subsidiaries, which make home loans for the purpose of purchasing, construction-permanent financing, or refinancing of residential real property.

(b) OMB control number. The collection of information requirements contained in this part were approved by the Office of Management and Budget under OMB control number 1557-0160.

[49 FR 11825, Mar. 28, 1984, as amended at 73 FR 22251, Apr. 24, 2008]

§ 27.2 Definitions.

For the purpose of this part, including all forms and instructions issued for use under this part:

(a) Applicant means a natural person, including a co-applicant, who makes an application.

(b) Application means an oral in-person or written request for an extension of credit for a home loan that is made in accordance with procedures established by a bank for the type of credit requested.

(c) Bank means a national bank and any subsidiaries of a national bank.

(d) Completed application means an application in connection with which a bank has received all the information that it regularly obtains and considers in evaluating the amount and type of credit requested.

(e) Decision center means the place where home loan applications are accepted or rejected.

(f) Home loan means a real estate loan for the purchase, permanent financing for construction, or the refinancing of residential real property which the applicant intends to occupy as a principal residence.

(g) Inquirer means a natural person who makes an inquiry.

(h) Inquiry means a written or an oral in-person request for information about the terms of a home loan by a natural person on his/her own behalf which is received on a bank's premises...
§ 27.3 Recordkeeping requirements.

(a) Quarterly recordkeeping requirement. (1) A bank that is required to collect data on home loans under part 203 of this title shall present the data on Federal Reserve Form FR HMDA-LAR or in an automated format in accordance with the instructions, except that:

(i) A bank shall maintain the reason(s) it denied a loan application, using the codes provided in part 203 of this title; and

(ii) A bank shall record all information required by this paragraph and part 203 of this title within 30 calendar days after the end of each calendar quarter.

(2) A bank that receives 50 or more home loan applications a year, as measured by the previous calendar year, and that is not required to collect data under paragraph (a)(1) of this section, shall record and maintain for each decision center the following information on home loan activity:

(i) Number of applications received for each of the following: Purchase; construction-permanent; refinance.

(ii) Number of loans closed for each of the following: Purchase; construction-permanent; refinance.

(iii) Number of loans denied for each of the following: Purchase; construction-permanent; refinance.

(iv) Number of loans withdrawn by applicant, for each of the following: Purchase; construction-permanent; refinance.

(3) The information required to be maintained under paragraph (a)(2) of this section shall be updated quarterly, within 30 calendar days after the end of each calendar quarter, in a format consistent with the bank’s recordkeeping procedures.

(4) A bank exempted under paragraph (a)(2) of this section shall be covered by that requirement beginning the month following any quarter in which their average monthly volume of home loan applications exceeds four applications per month. A bank which is otherwise exempted under this paragraph may discontinue keeping this information beginning the month following two consecutive quarters in which their average monthly volume of home loan applications drops to four or fewer applications per month. A bank which is otherwise exempted under this paragraph may be required upon notification received from the Comptroller, to record and maintain such information where there is cause to believe that the bank is not in compliance with the fair housing laws based on prior examinations and/or has substantive consumer complaints, among other factors.

(5) A bank required to maintain information under paragraph (a)(2) or (a)(4) of this section may choose to comply with the quarterly recordkeeping requirement by maintaining