

## Federal Reserve System

## § 227.2

one another. Any additional information must be presented consistent with the creditor's obligation to provide required disclosures in a clear and conspicuous manner.

iv. Model Forms G-18(F) and G-18(G) demonstrate two examples of ways in which transactions could be presented on the periodic statement. Model Form G-18(G) presents transactions grouped by type and Model Form G-18(F) presents transactions in a list in chronological order. Neither of these approaches to presenting transactions is required; a creditor may present transactions differently, such as in a list grouped by authorized user or other means.

11. *Model Form G-19*. See § 226.9(b)(3) regarding the headings required to be disclosed when describing in the tabular disclosure a grace period (or lack of a grace period) offered on check transactions that access a credit card account.

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## PART 227—UNFAIR OR DECEPTIVE ACTS OR PRACTICES (REGULATION AA)

### Subpart A—General Provisions

Sec.

227.1 Definitions.

227.2 Consumer complaint procedure.

### Subpart B—Credit Practices Rule

227.11 Authority, purpose, and scope.

227.12 Definitions.

227.13 Unfair credit contract provisions.

227.14 Unfair or deceptive practices involving cosigners.

227.15 Unfair late charges.

227.16 State exemptions.

### Subpart C—Consumer Credit Card Account Practices Rule

227.21 Definitions.

227.22 Unfair acts or practices regarding time to make payment.

227.23 Unfair acts or practices regarding allocation of payments.

227.24 Unfair acts or practices regarding increases in annual percentage rates.

227.25 Unfair balance computation method.

227.26 Unfair charging of security deposits and fees for the issuance or availability of credit to consumer credit card accounts.

SUPPLEMENT I TO PART 227—OFFICIAL STAFF COMMENTARY

AUTHORITY: 15 U.S.C. 57a(f).

EFFECTIVE DATE NOTE: At 74 FR 5559, Jan. 29, 2009, an authority citation was added to part 227, effective July 1, 2010.

## Subpart A—General Provisions

AUTHORITY Sec. 18(f), Federal Trade Commission Act, as amended by Pub. L. 93-637.

EFFECTIVE DATE NOTE: At 74 FR 5559, Jan. 29, 2009, the authority citation to part 227, subpart A was removed, effective July 1, 2010.

### § 227.1 Definitions.

For the purposes of this part,<sup>1</sup> unless the context indicates otherwise, the following definitions apply:

(a) *Board* means the Board of Governors of the Federal Reserve System.

(b) *Consumer complaint* means an allegation by or on behalf of an individual, group of individuals, or other entity that a particular act or practice of a State member bank is unfair or deceptive, or in violation of a regulation issued by the Board pursuant to a Federal statute, or in violation of any other Act or regulation under which the bank must operate.

(c) *State member bank* means a bank that is chartered by a State and is a member of the Federal Reserve System.

(d) Unless the context indicates otherwise, *bank* shall be construed to mean a *State member bank*, and *complaint* to mean a *consumer complaint*.

[Reg. AA, 41 FR 44362, Oct. 8, 1976]

EFFECTIVE DATE NOTE: At 74 FR 5559, Jan. 29, 2009, § 227.1 was removed, effective July 1, 2010.

### § 227.2 Consumer complaint procedure.

(a) *Submission of complaints*. (1) Any consumer having a complaint regarding a State member bank is invited to submit it to the Federal Reserve System. The complaint should be submitted in writing, if possible, and should include the following information:

(i) A description of the act or practice that is thought to be unfair or deceptive, or in violation of existing law or regulation, including all relevant facts;

<sup>1</sup>The words *this part*, as used herein, mean title 12, chapter II, part 227 of the Code of Federal Regulations, cited as 12 CFR part 227 and designated as Regulation AA.

## § 227.11

(ii) The name and address of the bank that is the subject of the complaint; and

(iii) The name and address of the complainant.

(2) Consumer complaints should be made to—Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480, Toll-free number: (888) 851-1920, Fax number: (877) 888-2520, TDD number: (877) 766-8533.

(b) *Response to complaints.* Within 15 business days of receipt of a written complaint by the Board or a Federal Reserve Bank, a substantive response or an acknowledgment setting a reasonable time for a substantive response will be sent to the individual making the complaint.

(c) *Referrals to other agencies.* Complaints received by the Board or a Federal Reserve Bank regarding an act or practice of an institution other than a State member bank will be forwarded to the Federal agency having jurisdiction over that institution.

[Reg. AA, 41 FR 44362, Oct. 8, 1976, as amended at 42 FR 2950, Jan. 14, 1977; 71 FR 11297, Mar. 7, 2006; 72 FR 55021, Sept. 28, 2007]

EFFECTIVE DATE NOTE: At 74 FR 5559, Jan. 29, 2009, § 227.2 was revised, effective July 1, 2010. For the convenience of the user, the revised text is set forth as follows:

### § 227.2 Consumer-complaint procedure.

(a) *Definitions.* For purposes of this section, unless the context indicates otherwise, the following definitions apply:

(1) “Board” means the Board of Governors of the Federal Reserve System.

(2) “Consumer complaint” means an allegation by or on behalf of an individual, group of individuals, or other entity that a particular act or practice of a State member bank is unfair or deceptive, or in violation of a regulation issued by the Board pursuant to a Federal statute, or in violation of any other act or regulation under which the bank must operate. Unless the context indicates otherwise, “complaint” shall be construed to mean a “consumer complaint” for purposes of this section.

(3) “State member bank” means a bank that is chartered by a State and is a member of the Federal Reserve System.

(b) *Submission of complaints.* (1) Any consumer having a complaint regarding a State member bank is invited to submit it to the Federal Reserve System. The complaint should be submitted in writing, if possible, and should include the following information:

## 12 CFR Ch. II (1–1–10 Edition)

(i) A description of the act or practice that is thought to be unfair or deceptive, or in violation of existing law or regulation, including all relevant facts;

(ii) The name and address of the State member bank that is the subject of the complaint; and

(iii) The name and address of the complainant.

(2) Consumer complaints should be made to—Federal Reserve Consumer Help Center, P.O. Box 1200, Minneapolis, MN 55480, Toll-free number: (888) 851-1920, Fax number: (877) 888-2520, TDD number: (877) 766-8533, E-mail address: [ConsumerHelp@FederalReserve.gov](mailto:ConsumerHelp@FederalReserve.gov), Web site address: [www.federalreserveconsumerhelp.gov](http://www.federalreserveconsumerhelp.gov).

(c) *Response to complaints.* Within 15 business days of receipt of a written complaint by the Board or a Federal Reserve Bank, a substantive response or an acknowledgment setting a reasonable time for a substantive response will be sent to the individual making the complaint.

(d) *Referrals to other agencies.* Complaints received by the Board or a Federal Reserve Bank regarding an act or practice of an institution other than a State member bank will be forwarded to the Federal agency having jurisdiction over that institution.

## Subpart B—Credit Practices Rule

AUTHORITY: 15 U.S.C. 57a.

EFFECTIVE DATE NOTE: At 74 FR 5559, Jan. 29, 2009, the authority citation to part 227, subpart B was removed, effective July 1, 2010.

SOURCE: Reg. AA, 50 FR 16697, Apr. 29, 1985, unless otherwise noted.

### § 227.11 Authority, purpose, and scope.

(a) *Authority.* This subpart is issued by the Board under section 18(f) of the Federal Trade Commission Act, 15 U.S.C. 57a(f) (section 202(a) of the Magnuson-Moss Warranty—Federal Trade Commission Improvement Act, Pub. L. 93-637).

(b) *Purpose.* Unfair or deceptive acts or practices in or affecting commerce are unlawful under section 5(a)(1) of the Federal Trade Commission Act, 15 U.S.C. 45(a)(1). This subpart defines unfair or deceptive acts or practices of banks in connection with extensions of credit to consumers.

(c) *Scope.* This subpart applies to all banks and their subsidiaries, except savings banks that are members of the Federal Home Loan Bank System. Compliance is to be enforced by: