

§ 48.17

in some cases provide benefits to customers, including the ability to obtain an expeditious and final resolution of disputes without incurring substantial cost. Each customer must individually examine the relative merits of arbitration and consent to this arbitration agreement must be voluntary.

By signing this agreement, you: (1) May be waiving your right to sue in a court of law; and (2) are agreeing to be bound by arbitration of any claims or counterclaims that you or [name of entity] may submit to arbitration under this agreement. In the event a dispute arises, you will be notified if [name of entity] intends to submit the dispute to arbitration.

You need not sign this agreement to open or maintain a retail forex account with [name of entity].

(b) *Election of forum.* (1) Within 10 business days after receipt of notice from the retail forex customer that the customer intends to submit a claim to arbitration, the national bank must provide the customer with a list of persons qualified in dispute resolution.

(2) The customer must, within 45 days after receipt of such list, notify the national bank of the person selected. The customer's failure to provide such notice must give the national bank the right to select a person from the list.

(c) *Enforceability.* A dispute settlement procedure may require parties using the procedure to agree, under applicable state law, submission agreement, or otherwise, to be bound by an award rendered in the procedure if the agreement to submit the claim or grievance to the procedure complies with paragraph (a) of this section or the agreement to submit the claim or grievance to the procedure was made after the claim or grievance arose. Any award so rendered by the procedure will be enforceable in accordance with applicable law.

(d) *Time limits for submission of claims.* The dispute settlement procedure used by the parties may not include any unreasonably short limitation period foreclosing submission of a customer's claims or grievances or counterclaims.

(e) *Counterclaims.* A procedure for the settlement of a retail forex customer's claims or grievances against a national bank or employee thereof may permit the submission of a counterclaim in the procedure by a person against

12 CFR Ch. I (1–1–23 Edition)

whom a claim or grievance is brought if the counterclaim:

(1) Arises out of the transaction or occurrence that is the subject of the retail forex customer's claim or grievance; and

(2) Does not require for adjudication the presence of essential witnesses, parties, or third persons over which the settlement process lacks jurisdiction.

[76 FR 41384, July 14, 2011, as amended at 76 FR 56097, Sept. 12, 2011]

§ 48.17 Reservation of authority.

The OCC may modify the disclosure, recordkeeping, capital and margin, reporting, business conduct, documentation, or other standards or requirements under this part for a specific retail forex transaction or a class of retail forex transactions if the OCC determines that the modification is consistent with safety and soundness and the protection of retail forex customers.

PART 49 [RESERVED]

PART 50—LIQUIDITY RISK MEASUREMENT STANDARDS

Subpart A—General Provisions

Sec.

50.1 Purpose and applicability.

50.2 Reservation of authority.

50.3 Definitions.

50.4 Certain operational requirements.

Subpart B—Liquidity Coverage Ratio

50.10 Liquidity coverage ratio.

Subpart C—High-Quality Liquid Assets

50.20 High-quality liquid asset criteria.

50.21 High-quality liquid asset amount.

50.22 Requirements for eligible high-quality liquid assets.

Subpart D—Total Net Cash Outflow

50.30 Total net cash outflow amount.

50.31 Determining maturity.

50.32 Outflow amounts.

50.33 Inflow amounts.

50.34 Cash flows related to Covered Federal Reserve Facility Funding.

Subpart E—Liquidity Coverage Shortfall

50.40 Liquidity coverage shortfall: Supervisory framework.