

§ 609.945

(e) Reviews internal and external technology factors likely to affect the institution during the planning period.

§ 609.945 Records retention.

Records stored electronically must be accurate, accessible, and reproducible for later reference.

Subpart D—General Requirements for Electronic Communications

§ 609.950 Electronic communications.

(a) *Agreement.* In accordance with E-SIGN, System institutions may communicate electronically in business, consumer, or commercial transactions. E-commerce transactions require the agreement of all parties when you do business.

(b) *Communications with consumers.* E-SIGN and Federal Reserve Board Regulations B, M, and Z (12 CFR parts 202, 213, and 226) outline specific disclosure requirements for communications with consumers.

(c) *Communications with parties other than consumers.* The consumer disclosure requirements of E-SIGN and of Federal Reserve Board Regulation B (12 CFR part 202) do not apply to your communications with parties other than consumers. (Federal Reserve Board Regulations M and Z (12 CFR parts 213 and 226) apply to consumers only.) Nonetheless, you must ensure that your communications, including those disclosures required under the Act and the regulations in this part, demonstrate good business practices in the delivery of credit and closely related services and in your obtaining goods and services.

PART 610—REGISTRATION OF MORTGAGE LOAN ORIGINATORS

AUTHORITY: Secs. 1.5, 1.7, 1.9, 1.10, 1.11, 1.13, 2.2, 2.4, 2.12, 5.9, 5.17, 7.2, 7.6, 7.8 of the Farm Credit Act (12 U.S.C. 2013, 2015, 2017, 2018, 2019, 2021, 2073, 2075, 2093, 2243, 2252, 2279a–2, 2279b, 2279c–10); and secs. 1501 *et seq.* of Pub. L. 110–289, 122 Stat. 2654.

SOURCE: 78 FR 51048, Aug. 20, 2013, unless otherwise noted.

12 CFR Ch. VI (1–1–25 Edition)

§ 610.101 Cross reference.

The rules formerly at 12 CFR part 610 have been recodified by the Consumer Financial Protection Bureau at 12 CFR part 1007, “S.A.F.E. Mortgage Licensing Act—Federal Registration of Residential Mortgage Loan Originators (Regulation G)”.

PART 611—ORGANIZATION

Subpart A—General

Sec.

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611.110 Meetings of stockholders.

Subpart B—Bank and Association Board of Directors

611.210 Director qualifications and training.
611.220 Outside directors.

Subpart C—Election of Directors and Other Voting Procedures

611.310 Eligibility for membership on bank and association boards and subsequent employment.
611.320 Impartiality in the election of directors.
611.325 Bank and association nominating committees.
611.326 Floor nominations for open Farm Credit bank and association director positions.
611.330 Disclosures of Farm Credit bank and association director-nominees.
611.340 Confidentiality and security in voting.
611.350 Application of cooperative principles to the election of directors.
611.360 [Reserved]

Subpart D—Compensation Practices of Farm Credit Banks and Associations

611.400 Compensation of bank board members.
611.410 [Reserved]

Subpart E—Transfer of Authorities

611.500 General.
611.501 Procedures.
611.505 Farm Credit Administration review.
611.510 Approval procedures.
611.515 Information statement.
611.520 Plan of transfer.
611.525 Stockholder reconsideration.

Subpart F—Bank Mergers, Consolidations and Charter Amendments

611.1000 General authority.