|  | **Examination Procedures**  The following examination procedures are provided to facilitate an evaluation of compliance with ECOA and FRB Regulation B. Consistent with risk-based examination principles, examiners should add, delete, or modify procedures as needed based on the particular circumstances of the institution. | **Y** | **N** |
| --- | --- | --- | --- |
| **1** | **Review and evaluate the adequacy of policies, procedures, and internal controls to ensure the identification of applicable applicants and compliance with the requirements of ECOA and FRB Regulation B.** |  |  |
| **Examiner Notes:** | | | |
| **2** | **Determine whether applications are accepted from all eligible persons without regard to race, color, religion, national origin, sex, marital status, age, receipt of public assistance income, or good faith exercise of credit rights.** |  |  |
| **Examiner Notes:** | | | |
| **3** | **Determine if the information requested on the loan application is in compliance with the provisions of ECOA that prohibit requesting certain information.** |  |  |
| **Examiner Notes:** | | | |
| **4** | **Determine if voluntary monitoring information is obtained only when required by ECOA and whether the applicant(s) was informed that if the applicant(s) chose not to provide the monitoring information, the creditor is required to note the race or national origin and sex on the basis of visual observation or surname. If the information was recorded based on visual observation or surname, determine whether this fact was also noted on the form.** |  |  |
| **Examiner Notes:** | | | |
| **5** | **Determine whether income and age were considered in accordance with ECOA.** |  |  |
| **Examiner Notes:** | | | |
| **6** | **Determine whether the loan files were free from information prohibited by ECOA.** |  |  |
| **Examiner Notes:** | | | |
| **7** | **Determine whether applicants were given timely notification of approval, rejection or counter offers in accordance with ECOA.** |  |  |
| **Examiner Notes:** | | | |
| **8** | **Determine whether applicants were provided or notified of the right to receive--a copy of appraisal reports on loans secured by a dwelling.** |  |  |
| **Examiner Notes:** | | | |
| **9** | **Determine whether ECOA record retention requirements were met. Reference §1002.12. Requirement is 25 months for consumer credit unless under investigation or enforcement, then the requirement is to maintain records until the final disposition.** |  |  |
| **Examiner Notes:** | | | |
| **10** | **Review rejected and withdrawn applications and determine whether the following provisions were observed:**  **a. Was the notice timely? b. Did the notice include: (1) the action taken, (2) the ECOA Notice, (3) the specific reason for the action taken, and (4) the names of all creditors involved? c. Were the reasons for the action taken based solely on economic factors?** |  |  |
|  |  |
| **Examiner Notes:** | | | |
| **11** | **Determine whether any complaints were filed against the institution. If so, ascertain whether appropriate action was taken.** |  |  |
| **Examiner Notes:** | | | |
| **12** | **Determine if the institution is adequately complying with FRB Regulation B. If not, ascertain whether the conclusion of noncompliance is supported by adequate documentation of the specific noncompliance.** |  |  |
| **Examiner Notes:** | | | |
| **13** | **Utilize discussions with institution managers as needed to gather information and discuss whether procedures and practices followed by institution personnel ensure compliance with laws and regulations.** |  |  |
| **Examiner Notes:** | | | |
| **14** | **Discuss items of concern, scope of work performed, and conclusions with the EIC.** |  |  |
| **Examiner Notes:** | | | |
| **15** | **Organize and compile, if necessary, violations of law and regulation into Violation Summary Sheet.** |  |  |
| **Examiner Notes:** | | | |