CSBS Asks OCC to Withdraw Licensing Amendment Proposal

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The OCC should withdraw its complex proposed rule to amend its licensing rules for national banks until after the global pandemic has abated, CSBS said in a comment letter today.

Two months is simply not enough time, especially during a period of widespread economic turmoil, to adequately review the 60,000 word rule, which contains 2,000 amendments, CSBS said.

In addition, the OCC made an unusual step to mark the start of the 60-day comment period for the rule from the date the proposal was posted on the OCC website rather than when it was published in the Federal Register, giving the public even less time to comment.