



SINCE 1902

CONFERENCE OF STATE BANK SUPERVISORS

July 22, 2013

Monica Jackson
Office of the Executive Secretary
Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

Dear Ms. Jackson,

The Conference of State Bank Supervisors (CSBS) appreciates the opportunity to comment on the Consumer Financial Protection Bureau's (Bureau) Proposed Amendments to the 2013 Mortgage Rules under the Equal Credit Opportunity Act (Regulation B), Real Estate Settlement Procedures Act (Regulation X), and the Truth in Lending Act (Regulation Z) Docket No. CFPB-2013-0018. CSBS finds the proposed amendments to be appropriate technical corrections or revisions. However, state regulators would like to provide a brief clarifying comment regarding licensing and registration requirements.

As the Bureau notes, many provisions of the amendments to the Loan Originator Compensation Final rule (LO Comp Rule) clarify existing requirements, including interaction with the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act).¹ In the final LO Comp rule, Comment 36(f)-3 clarifies that 12 C.F.R. § 1026.36(f) does not affect the scope of individuals and organizations that are subject to state and federal licensing and registration requirements. State regulators agree with this comment and thank the Bureau for providing this clarity.

Sincerely,

A handwritten signature in black ink, appearing to read 'John W. Ryan', is written over a horizontal line.

John W. Ryan
President & CEO

¹ 12 U.S.C. 5106 et seq.