PART 740—ACCURACY OF ADVERTISING AND NOTICE OF INSURED STATUS

■ 1. The authority citation for part 740 continues to read as follows:

Authority: 12 U.S.C. 1766, 1781, 1785, and 1789.

■ 2. Revise § 740.0 to read as follows:

§ 740.0 Scope.

This part applies to all federally insured credit unions. It prescribes the requirements for the official sign insured credit unions must display. It requires that all other kinds of advertisements be accurate. It also establishes requirements for advertisements of excess insurance.

§ 740.5 [Removed]

■ 3. Remove § 740.5.

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NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 741 and 761

RIN 3133–AG14

Registration of Mortgage Loan Originators

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: The NCUA Board (Board) is issuing a final rule to make technical corrections to provisions of the NCUA's regulations. The technical amendments in this final rule improve clarity by removing obsolete references to the registration of mortgage loan originators.

DATES: The final rule is effective on November 16, 2026.

FOR FURTHER INFORMATION CONTACT: John H. Brolin, Senior Staff Attorney, Office of General Counsel, by telephone at (703) 518–6540 or at 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

In July of 2010, the NCUA, in conjunction with the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Office of Thrift Supervision, and Farm Credit Administration (FCA) (collectively, the Agencies), adopted final rules [1] to implement the Secure and Fair Enforcement for Mortgage Licensing Act (the SAFE Act).[2] The SAFE Act requires an employee of a bank, savings association, credit union or Farm Credit System institution and certain of their subsidiaries that are regulated by a federal banking agency or the FCA (collectively, Agency-regulated institutions) who acts as a residential mortgage loan originator to register with the Nationwide Mortgage Licensing System and Registry, obtain a unique identifier, and maintain this registration.[3] The final rule further provided that Agency-regulated institutions must:

- Require that their employees who act as residential mortgage loan originators comply with the SAFE Act's requirements to register and obtain a unique identifier; and
- Adopt and follow written policies and procedures designed to assure compliance with these requirements.

The NCUA codified its SAFE Act regulations under 12 CFR part 761.

The Dodd-Frank Act was signed into law in 2010.[4] The Dodd-Frank Act substantially changed the federal legal framework with respect to consumer financial protection regulation. Among the many changes, title X of the Dodd-Frank Act transferred the NCUA's rulemaking authority under the SAFE Act to the Consumer Financial Protection Bureau (CFPB).[5] As a result, the NCUA rescinded its regulation at part 761, which established the requirements described previously for registration of residential mortgage loan originators.[6] The CFPB republished these requirements as interim final at 12 CFR part 1007.[7]

To assist federally insured credit unions during the transition, the rescinded parts of the NCUA's regulations were retained under their original heading and were amended to include a cross-citation to the CFPB's republished version of the regulation.[8]

The Board periodically issues technical amendments rules to remove outdated information. Consistent with the treatment of other consumer financial protection laws, this final rule removes obsolete cross-citations to the CFPB's regulations governing the registration of residential mortgage loan originators. As explained previously, rulemaking authority for these regulations no longer rests with the NCUA, so the Board is removing historic cross-citations to the CFPB's regulations. Because these changes are technical in nature, the Board adopts these amendments as final rules without the opportunity for notice and comment typically required by the Administrative Procedure Act (APA).[9] This final rule makes technical amendments that do not require affected parties to adjust their behavior before the final rule takes effect.[10] Therefore, the Board is issuing this final rule to address the types of matters described in this paragraph with an immediate effective date and without notice and comment.

B. Legal Authority

The Board has the legal authority to issue this final rule pursuant to its plenary rulemaking authority under the Federal Credit Union Act and its specific rulemaking authority under the various acts the Board administers.[11]

II. Final Rule

A. Section 741.223 Registration of Residential Mortgage Loan Originators

The final rule amends current § 741.223 to remove the cross-citation to the CFPB's regulations governing the registration of residential mortgage loan originators. The section currently provides that any credit union that is insured pursuant to title II of the Federal Credit Union Act must adhere to the requirements stated in part 1007 of title 12 (Regulation G). As explained in the Background part of this preamble, this section merely cross-references the applicable consumer financial protection regulation, which is maintained by the CFPB. Because this section was intended only to assist federally insured, state-chartered credit unions, given the transfer of the NCUA's 2013 regulations to the CFPB—which occurred more than 13 years ago—the cross-citation is no longer necessary to remedy any confusion about where to find the applicable regulations. Accordingly, the final rule removes current § 741.223 and reserves the section.

B. Part 761 Registration of Residential Mortgage Loan Originators

The final rule amends current part 761 to remove the cross-citation to the CFPB's regulations governing the

[1] 75 FR 44656 (Jul. 28, 2010).

[2] The S.A.F.E. Act was enacted as part of the Housing and Economic Recovery Act of 2008, Public Law 110–289, Division A, Title V, sections 1501–1517, 122 Stat. 2654, 2810–2824 (July 30, 2008), *codified at* 12 U.S.C. 5101–5116.

[3] *Id.*

[4] Public Law 111–203, 124 Stat. 1376, 1955–2113 (2010).

[5] 12 U.S.C. 5101 *et seq.*

[6] 78 FR 32541 (May 31, 2013).

[7] 76 FR 78483 (Dec. 19, 2011).

[8] 78 FR 32541.

[9] 5 U.S.C. 553(b)(A), (B).

[10] 5 U.S.C. 553(d)(3).

[11] 12 U.S.C. 1766, 1789.

registration of residential mortgage loan originators. The section currently provides that the rules formerly at 12 CFR part 761 have been republished by the CFPB at 12 CFR part 1007, ''S.A.F.E. Mortgage Licensing Act—Federal Registration of Residential Mortgage Loan Originators (Regulation G)''. As explained in the Background of this preamble, this part merely cross-references the applicable consumer financial protection regulation, which is maintained by the CFPB. Because this part was intended only to assist credit unions given the transfer of the NCUA's 2013 regulations to the CFPB—which occurred more than 12 years ago—the part is no longer necessary to remedy any confusion about where to find the applicable regulations. Accordingly, the final rule removes current part 761 in its entirety and reserves the part.

III. Regulatory Procedures

A. Executive Orders 12866, 13563, 14192

Pursuant to Executive Order 12866 (''Regulatory Planning and Review''), a determination must be made whether a regulatory action is significant and therefore subject to review by the Office of Information and Regulatory Affairs (OIRA), within the Office of Management and Budget (OMB) in accordance with the requirements of the Executive Order.[12] Executive Order 13563 (''Improving Regulation and Regulatory Review'') supplements and reaffirms the principles, structures, and definitions governing contemporary regulatory review established in Executive Order 12866.[13] This final rule was drafted and reviewed in accordance with Executive Order 12866 and Executive Order 13563. OIRA has determined that this final rule is not a ''significant regulatory action'' as defined by section 3(f) of Executive Order 12866.

Executive Order 14192 (''Unleashing Prosperity Through Deregulation'') requires that any new incremental costs associated with new regulations shall, to the extent permitted by law, be offset by the elimination of existing costs associated with at least 10 prior regulations.[14] This final rule is not an Executive Order 14192 regulatory action because this rule is not significant under Executive Order 12866. This final rule is considered an Executive Order 14192 deregulatory action.

[12] 58 FR 51735 (Oct. 4, 1993).

[13] 76 FR 3821 (Jan. 21, 2011).

[14] 90 FR 9065 (Feb. 6, 2025).

B. The Regulatory Flexibility Act

The Regulatory Flexibility Act requires the Board to prepare an analysis of any significant economic impact a regulation may have on a substantial number of small entities.[15] The Board has designated federally insured credit unions with less than $100 million in assets as small entities for this purpose.[16] As discussed previously, consistent with the APA,[17] the Board has determined for good cause that general notice and opportunity for public comment is unnecessary, and therefore the Board is not issuing a notice of proposed rulemaking. Rules for which notice and comment procedures are not required are not subject to the Regulatory Flexibility Act's requirements, including conducting a regulatory flexibility analysis. Accordingly, the Board has concluded that the Regulatory Flexibility Act's requirements relating to initial and final regulatory flexibility analyses do not apply.

Nevertheless, if these requirements applied, the Board would determine that the final rule does not have a significant economic impact on a substantial number of small entities because it does not impose or alter any rights or obligations on non-agency parties. The final rule simply removes certain obsolete regulations.

C. The Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (PRA) generally provides that an agency may not conduct or sponsor, and not withstanding any other provision of law, a person is not required to respond to, a collection of information, unless it displays a currently valid Office of Management and Budget control number. The PRA applies to rulemakings in which an agency creates a new or amends existing information collection requirements. For purposes of the PRA, an information-collection requirement may take the form of a reporting, recordkeeping, or a third-party disclosure requirement. The NCUA has determined that the changes in the final rule do not create a new information collection or revise an existing information collection as defined by the PRA.

D. Executive Order 13132 on Federalism

Executive Order 13132 encourages certain agencies to consider the impact of their actions on state and local interests.[18] The NCUA, an agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order to adhere to fundamental federalism principles. The final rule does not have substantial direct effects on the states, on the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government. The final rule does not create or alter existing rights or requirements that apply to federally insured, state-chartered credit unions or affect the ability of state regulatory agencies to examine, supervise, or regulate such credit unions. The NCUA has therefore determined that this final rule does not constitute a policy that has federalism implications for purposes of the executive order.

E. Assessment of Federal Regulations and Policies on Families

The NCUA has determined that this rule will not affect family well-being within the meaning of § 654 of the Treasury and General Government Appropriations Act.[19]

F. Congressional Review Act

Subtitle E of the Small Business Regulatory Enforcement Fairness Act of 1996 (also known as the Congressional Review Act or CRA) generally provides for congressional review of agency rules.[20] NCUA must submit a report to Congress and the Comptroller General when it issues a final rule, as defined by the CRA.[21] An agency rule, in addition to being subject to congressional oversight, may also be subject to a delayed effective date if the rule is a ''major rule.'' OIRA has determined that this final rule is not a major rule as defined by the CRA.[22] The delayed effective date required by the CRA does not apply to any rule for which an agency for good cause finds (and incorporates the finding and a brief statement of reasons therefor in the rule issued) that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest.[23] For the same reasons noted above with respect to forgoing notice and comment in adopting this final rule, NCUA is adopting the final rule without the delayed effective date generally prescribed under the CRA.

[15] 5 U.S.C. 601–612.

[16] NCUA Interpretive Ruling and Policy Statement 15–1, 80 FR 57512 (Sept. 24, 2015), *available at https://ncua.gov/regulation-supervision/rules-regulations/interpretive-rulings-policy-statements.*

[17] 5 U.S.C. 553(b)(3)(B).

[18] ''Federalism,'' E.O. 13,132 (Aug. 10, 1999).

[19] Public Law 105–277, sec. 654, 112 Stat. 2681, 2681–528 (1998).

[20] 5 U.S.C. 801–808.

[21] 5 U.S.C. 804(3).

[22] 5 U.S.C. 804(2).

[23] 5 U.S.C. 808.

List of Subjects

12 CFR Part 741

Bank Deposit Insurance, Credit, Credit Unions, Reporting and recordkeeping requirements.

12 CFR Part 761

Consumer Protection, Credit Unions, Reporting and Recordkeeping Requirements.

By the National Credit Union Administration Board, this 12th day of November, 2026.

Melane Conyers-Ausbrooks,

Secretary of the Board.

For the reasons discussed in the preamble, the Board is amending 12 CFR parts 741 and 761 as follows:

PART 741—REQUIREMENTS FOR INSURANCE

■ 1. The authority citation for part 741 continues to read as follows:

Authority: 12 U.S.C. 1757, 1766(a), 1781–1790, and 1790d; 31 U.S.C. 3717.

§ 741.223 [Removed and Reserved]

■ 2. Remove and reserve § 741.223.

PART 761—[Removed and Reserved]

■ 3. The authority citation for part 761 continues to read as follows:

Authority: 12 U.S.C. 1751 *et seq.* and 5101 *et seq.*

■ 4. Remove and reserve part 761, consisting of § 761.1.

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SMALL BUSINESS ADMINISTRATION

13 CFR Part 115

RIN 3245–AI06

Surety Bond Guarantee Program: Streamlining and Modernizing

AGENCY: U.S. Small Business Administration.

ACTION: Final rule.

SUMMARY: This final rule makes several changes to the U.S. Small Business Administration (SBA) Surety Bond Guarantee (SBG) program regulations. The rule reduces the burden on participating surety companies for submission and retention of documents. The rule also corrects conflicting provisions, as well as revising the obsolete Preferred Surety admissions requirements and the Quarterly Contract Completion Report.

DATES: This rule is effective January 15, 2027.

FOR FURTHER INFORMATION CONTACT: Kevin Valdes, Office of Surety Guarantees, U.S. Small Business Administration at (202) 816–0137 or *kevin.valdes@sba.gov.* The phone number above may also be reached by individuals who are deaf or hard of hearing, or who have speech disabilities, through the Federal Communications Commission's TTY-Based Telecommunications Relay Service teletype service at 711.

SUPPLEMENTARY INFORMATION:

I. Background Information

SBA is amending several regulations applicable to its Surety Bond Guarantee (SBG) program. SBA guarantees bid, payment, and performance bonds for small and emerging contractors who cannot obtain surety bonds through regular commercial channels. SBA's guarantee, authorized pursuant to part B of title IV of the Small Business Investment Act of 1958, 15 U.S.C. 694a *et seq.,* gives Sureties an incentive to provide bonding for small businesses and thereby assists small businesses in obtaining greater access to contracting opportunities. SBA's guarantee is an agreement between a Surety and SBA that SBA will assume a certain percentage of the Surety's loss should a contractor default on the underlying contract.

As part of its ongoing responsibility to ensure that the rules it issues align with surety industry practices and do not have an adverse economic impact on those affected by those rules, SBA held a series of listening sessions with Surety professionals for input about their experiences using the SBG program. Findings of the listening sessions and additional impact studies resulted in the decision to change and clarify several procedures and regulations to improve customer experience and better enable modernization efforts within the SBG program. SBA published a Notice of Proposed Rulemaking in the **Federal Register** on November 19, 2024 (89 FR 91284).

II. Summary of Comments Received

On January 21, 2025, the notice of proposed rulemaking comment period ended. SBA received 18 comments to the notice of proposed rulemaking, of which 2 were beyond the scope of the notice for proposed rulemaking (NPRM) and 1 strictly addressed a grammatical concern. Of the 15 unique comments received, 2 were national trade associations, 3 were surety companies and agencies, 5 were individual surety professionals, and 5 were anonymous individuals. The 2 comments beyond the scope of the NPRM were from anonymous individuals, as well as the 1 grammatical comment.

Public comments received regarding the proposed changes will be addressed in the Section-by-Section Analysis. Of the 15 comments received in direct response to the proposals, 12 entirely supported, 2 partially supported, and 1 opposed the changes set forth in the notice of proposed rulemaking. In addition to comments on these regulations, there were also comments requesting that SBA implement policies and procedures on the guarantee percentage to women-owned small businesses (WOSBs), expansion of the Quick Bond application, support for concessionaire bonds, and expansion of SBA's role in the surety's underwriting of applications to improve opportunity and efficiencies across the Surety Bond Guarantee program.

III. Section-by-Section Analysis and Response to Comments

A. Prior Approval Agreement: § 115.11, § 115.30(b) and (d)

Sections 115.11, 115.30(b), and 115.30(d) address application submission parameters and signature requirements in the Prior Approval program. Current SBA regulation 13 CFR 115.11 requires prospective Surety Partners to submit partnership applications by mail. Current SBA regulation 13 CFR 115.30(b) requires signature on the approval of all Prior Approval program applications. Current SBA regulation 13 CFR 115.30(d) outlines requirements for application submission to SBA in the Prior Approval program.

This final rule adds the option to email Surety Partner application packages. Additionally, the rule adds a requirement for a Prior Approval Agreement between SBA and the Prior Approval Surety Partner that will contain a master certification for all the applications to follow and changes language from ''signed'' documents to ''executed'' documents. The agreement's certification effectively removes the need for each application to be individually signed and certified by both parties. SBA estimates the new agreements will reduce application annual time burden on program participants and SBA by 692 hours, or $32,773 according to fiscal year 2024 program activity. These changes will modernize program regulations to align with current business practices and improve the customer experience of the program in alignment with agency priority goals.

In a survey, all Prior Approval participants surveyed agreed that having