Executive Order 12866.[11] 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.[12] 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.

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.[13] The Board has designated federally insured credit unions with less than $100 million in assets as small entities for this purpose.[14] As discussed previously, consistent with the APA,[15] 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 addressed in this notice 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.[16] 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 section 654 of the Treasury and General Government Appropriations Act.[17]

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.[18] NCUA must submit a report to Congress and the Comptroller General when it issues a final rule, as defined by the CRA.[19] 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.[20] 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.[21] 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.

List of Subjects in 12 CFR Part 716

Consumer protection, Credit unions, Privacy, Reporting and recordkeeping requirements.

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

Melane Conyers-Ausbrooks,

Secretary of the Board.

PART 716 [REMOVED AND RESERVED]

■ For the reasons discussed in the preamble, and under the authority of 15 U.S.C. 6801 *et seq.* and 12 U.S.C. 1751 *et seq.,* the Board removes and reserves 12 CFR Part 716, which consists of § 716.1.

[FR Doc. 2026–23286 Filed 11–13–26; 8:45 am]

BILLING CODE 7535–01–P

NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 740

RIN 3133–AF75

Accuracy of Advertising and Notice of Insured Status

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: The NCUA Board (Board) is issuing this final rule to streamline its regulations governing advertising and the notice of insured status. This final

[11] 76 FR 3821 (Jan. 21, 2011).

[12] 90 FR 9065 (Feb. 6, 2025).

[13] 5 U.S.C. 601–612.

[14] 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.*

[15] 5 U.S.C. 553(b)(3)(B).

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

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

[18] 5 U.S.C. 801–808.

[19] 5 U.S.C. 804(3).

[20] 5 U.S.C. 804(2).

[21] 5 U.S.C. 808.

rule eliminates provisions concerning the official advertising statement. This action is undertaken to reduce regulatory complexity, and the intended effect is to reduce the administrative burden and costs for federally insured credit unions (FICUs) and provide them with greater flexibility in their advertising activities. The final rule does not amend requirements related to displaying the official sign.

DATES: This final rule is effective on December 16, 2026.

FOR FURTHER INFORMATION CONTACT: *Office of General Counsel:* Rachel Ackmann, Senior Attorney, Office of General Counsel, at (703) 518–6540 or at 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

The Board comprehensively revised and streamlined part 740 in a 2003 final rule.[1] The primary purpose of the 2003 revision was to modernize the regulation for clarity, address the growing use of the internet for member transactions, and clarify the use of trade names in advertising. The NCUA's goal was to ensure members were adequately informed of their federal share insurance coverage while imposing a minimal regulatory burden.

Over the subsequent years, the NCUA amended these regulations several times. In the 2006 final rule, the NCUA revised the official sign to reflect statutory changes from the Federal Deposit Insurance Reform Act of 2005,[2] which included adding a statement in the official NCUA sign that insured accounts are backed by the full faith and credit of the United States Government. The Federal Deposit Insurance Reform Act of 2005 also removed a requirement for FICUs to include a statement in their advertisements that their member accounts are insured by the NCUA. The 2006 final rule did make any changes to part 740 to reflect this statutory change.

A subsequent 2008 final rule provided credit unions with additional flexibility by permitting the use of a shortened advertising statement, ''Federally insured by NCUA,'' or the official sign itself in advertisements.[3] In a 2011 final rule, the Board made the advertising rules more stringent.[4] This amendment, among other changes, reduced the time exemption for radio and television advertisements from 30 seconds to 15 seconds. It also introduced the requirement to include the official advertising statement in annual reports and statements of condition, clarified that the statement's font size in print must be no smaller than the smallest font used for other consumer information, and defined the term ''advertisement'' for the first time.

However, in a 2018 final rule, the NCUA reversed the 2011 change to the broadcast advertisement exemption to provide regulatory relief and restore parity with regulations for banks insured by the Federal Deposit Insurance Corporation (FDIC).[5] The 2018 rule expanded the radio and television exemption back to 30 seconds and introduced a shorter advertising statement option: ''Insured by NCUA.'' Most recently, a 2020 final rule made technical corrections to improve clarity.[6]

On December 29, 2025, the Board published a proposed rule to streamline its regulations governing advertising and the notice of insured status by removing the requirement for an official advertising statement.[7] The proposed rule applied to all FICUs.

B. Legal Authority

Section 205(a) of the Federal Credit Union Act (FCU Act) (12 U.S.C. 1785(a)) requires each FICU to display a sign relating to the insurance of its share accounts.[8] The NCUA implements this requirement in part 740 of its rules (part 740).[9] Part 740 also requires that each FICU include an official advertising statement related to share insurance in all advertisements.[10] This requirement originated from a historic statutory provision in section 1785(a). Before 2005, section 1785(a) required every FICU to include a statement in all advertisements reiterating that its member accounts are insured by NCUA. Section 1785(a) also provided that NCUA may exempt advertisements from this requirement if the advertisements do not relate to member accounts or when it is impractical to include such a statement.

The 2005 statutory amendment retained the requirement for FICUs to post official signs but removed the requirement to include official advertising statements. The Board issued a final rule implementing changes associated with the 2005 statutory amendments in 2006 but did not remove the portions of part 740 that implemented the historical requirement to include an official advertising statement.[11] Part 740 currently includes both the requirements for an official sign and advertising statement.[12]

II. Final Rule

A. Overview

This final rule follows publication of the proposed rule and takes into consideration the comments received on the proposal. By the close of the public comment period on February 27, 2026, the Board had received 19 public comments. Comments were submitted by individuals, FICUs, state credit union leagues, a national association of state credit union supervisors, a national banking trade organization, and national credit union trade associations. After careful consideration of the issues raised by the commenters, the Board has decided to adopt the proposal without change.

B. Discussion of Public Comments

This section of the preamble discusses the significant issues raised by the commenters, and the Board's responses to the comments.

Commenters were mixed in whether they supported the proposed rule. Several commenters objected to the proposal and raised concerns related to consumer confusion on insured status and parity with the FDIC. Other commenters supported the proposal and discussed the enhanced efficiency the proposal would achieve without compromising consumer protection. However, a few commenters who supported the proposed rule also raised the importance of consumer confidence in share insurance and offered additional suggestions.

Two individual commenters and a banking trade organization were opposed to the proposed amendments. These commenters expressed concern

[1] 68 FR 23382 (May 2, 2003).

[2] Public Law 109–173 (Feb. 15, 2006).

[3] 73 FR 56935 (Oct. 1, 2008).

[4] 76 FR 30521 (May 26, 2011).

[5] 83 FR 17910 (Apr. 25, 2018).

[6] 85 FR 62207 (Oct. 2, 2020).

[7] 90 FR 60588 (Dec. 29, 2025).

[8] 12 U.S.C. 1785(a).

[9] 12 CFR pt. 740.

[10] 12 CFR 740.5.

[11] 71 FR 36719 (2006). The Board notes that the FCU Act grants the NCUA a broad mandate to issue regulations governing both federal and state-chartered credit unions. Section 120 of the FCU Act is a general grant of regulatory authority, and it authorizes the Board to prescribe rules and regulations for the administration of the FCU Act. 12 U.S.C. 1766(a). Section 209 of the FCU Act is a plenary grant of regulatory authority to the NCUA to issue rules and regulations necessary or appropriate to carry out its role as share insurer for all FICUs. 12 U.S.C. 1789. Additionally, Section 204 of the FCU Act authorizes the Board, through its examiners, ''to examine any [FICU] . . . to determine the condition of any such credit union for insurance purposes.'' 12 U.S.C. 1784.

[12] The NCUA has updated part 740 several times since 2006 but has not discussed the change in statutory authority, and it does not appear commenters have raised concerns either. *See,* 73 FR 56935 (Oct. 1, 2008); 76 FR 30521 (May 26, 2011), and 83 FR 17910 (Apr. 25, 2018).

that removing the advertising statement might result in consumer confusion between federally insured and non-insured entities. In particular, one commenter noted that the rule would remove safeguards at a time when fraud in digital financial markets continues to rise, along with the prevalence of non-insured platforms that closely resemble traditional credit union services. The commenter noted that a CFPB study concluded that it is not always clear to consumers when they are dealing directly with a bank or a nonbank. The Board understands that there is a potential for additional consumer confusion. However, the Board believes that ensuring members are aware of their federal insurance coverage is more adequately achieved through other, more direct means. Specifically, the requirements in § 740.4, which are not being amended by this rule, mandate the display of the official NCUA sign at each station or window where insured account funds or deposits are normally received in a FICU's principal place of business and in all its branches. Each FICU must also display the official sign on its internet page, if any, where it accepts deposits or open accounts [13] Additionally, all insured credit unions must provide notice to members concerning NCUA insurance coverage, which may be accomplished in a variety of ways.[14] These existing requirements ensure that members receive prominent notice of their insured status at the key points of transaction and interaction.

Additionally, the requirements in § 740.2 mandate that FICU advertising be accurate and not deceptive. This provision helps to ensure that, if a FICU references its federal share insurance in advertisements, it does so accurately. For example, if a FICU states it is NCUA-insured in an advertisement that includes noninsured products, the advertisement should be clear that the product is not insured. The additional requirement in current § 740.5 to include a specific statement in all advertisements on share insurance may contribute to some consumers' understanding of federal share insurance, but the Board does not believe it materially enhances member protection in a way that justifies the associated compliance costs.

One banking trade association commenter stated that due to concerns around consumer confusion from non-insured entities in the financial marketplace, the FDIC recently updated its signage rules to make clear what is and is not insured across digital and traditional banking spaces. The commenter included several specific suggestions, including coordinating with the FDIC on insured status-communication principles. The Board acknowledges that parity with the FDIC's signage rules had previously been one of its stated goals.[15] Additionally, the Board is aware that the FDIC recently amended its signage rules, in part, to reflect that consumers are increasingly relying on internet and mobile banking channels to access banking services, which may make it more difficult for consumers to understand when they are conducting business with an insured institution.[16] However, the FDIC's amended signage rules primarily related to insured institutions' official signs and ensuring consumer awareness when accessing online and mobile banking accounts. These amendments were generally unrelated to the mandated advertising statement. Additionally, part 740 addresses these primary concerns related to online and mobile access and requires each FICU to display the official sign on its internet page, if any, where it accepts deposits or open accounts, including mobile banking pages.[17]

Most commenters supported eliminating the requirement to include an official advertising statement. Many commenters expressed frustration that the current rules have become increasingly difficult to apply consistently across diverse digital channels. Commenters noted that modern advertising often involves character limits, responsive layouts, and automated placements, making compliance burdensome and unclear. Commenters appreciated that the proposal would allow for more creative and targeted marketing efforts without the constraints of mandatory disclosures in every advertisement. The Board agrees that the highly prescriptive nature of the rule, with its specific textual requirements and complex list of exceptions for items ranging from radio spots to promotional pens, forces FICUs to dedicate administrative resources to compliance. This approach is inflexible and poorly suited to the modern, fast-paced advertising landscape, particularly in the context of digital and social media, where space is often limited and communication must be concise. Additionally, many commenters stated that additional flexibility can be achieved while maintaining meaningful disclosure through existing signage, including that the insured status be clearly displayed on the credit union's website and in branches, and truth-in-advertising standards. Commenters stated that the requirement to display the official NCUA sign under § 740.4, and the general accuracy requirement in § 740.2, are not changed by the proposal. The Board agrees that these provisions continue to help ensure that members receive clear notice of federal share insurance and that any reference to insurance in advertising is accurate and not deceptive, thereby helping to ensure adequate consumer protection.

A few commenters also discussed the importance of federal insurance awareness. One commenter in favor of the proposal stated that the removal of a standardized advertising reference may, over time, reduce insurance awareness. Commenters included various suggestions related to public awareness of federal share insurance, including encouraging NCUA to continue proactive public education efforts regarding federal share insurance coverage and to remain attentive to the confidence-building role that federal share insurance messaging plays during periods of economic uncertainty. One commenter recommended that the Board provide additional guidance on best practices for communicating insured status in digital format, and another commenter encouraged NCUA to make a digital sign comparable to the FDIC's available for online and mobile platforms. This could be a voluntary tool; or NCUA could consider developing a smaller, digital seal that FICUs could use on social media profiles. The Board notes that NCUA's website includes downloaded graphics currently that can be used on FICU web pages and mobile apps.[18] The Board does not believe it is necessary to include additional guidance or consumer-education material at this time but may do so in the future. The Board intends to closely monitor implementation to ensure that the final rule does not result in consumer confusion regarding share insurance or whether members are engaging with an FICU or a non-insured third-party. The Board also notes that FICUs may continue to include the official

[13] The Board notes that it treats mobile banking applications similar to internet pages and the official sign is required on the main page and the log-on screen where members identify themselves to conduct transactions online. The official sign is also required on a membership application page. Displaying the official sign there will provide adequate notice of federal share insurance to the member.

[14] 12 CFR 745.13.

[15] 83 FR 17910 (April 25, 2018).

[16] 91 FR 3801 (Jan. 29, 2026) and 89 FR 3504 (Jan. 18, 2024).

[17] 12 CFR 740.4(a).

[18] *https://ncua.gov/news/downloadable-graphics.*

advertising statement, provided the inclusion is not inaccurate or deceptive, and believes many FICUs will do so on a voluntary basis as part of their advertising strategy.

Finally, a national trade association recommended that NCUA consolidate all NCUA-related insurance requirements into a single, modern comprehensive publication. This suggestion is beyond the scope of this rulemaking, but the Board is committed to providing regulatory clarity and will take this recommendation under advisement.

III. Regulatory Procedures

A. Executive Orders 12866, 13563, and 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.[19] 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.[20] 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.[21] 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.

B. Regulatory Flexibility Act

The Regulatory Flexibility Act [22] generally requires an agency to conduct a regulatory flexibility analysis of any rule subject to notice and comment rulemaking requirements, unless the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities. If the agency makes such a certification, it shall publish the certification at the time of publication of either the proposed rule or the final rule, along with a statement providing the factual basis for such certification.[23] For purposes of this analysis, NCUA considers small credit unions to be those having under $100 million in assets.[24] The Board fully considered the potential economic impacts of the regulatory amendments on small credit unions.

This rule is narrow in scope and purely deregulatory. Further, FICUs may voluntarily continue to include the official advertising statement in their advertisements and may choose not to change their current practices. Accordingly, NCUA certifies the final rule will not have a significant economic impact on a substantial number of small credit unions.

C. 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 OMB control number. The PRA applies to rulemaking in which an agency creates 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 third-party disclosure requirement. The NCUA has determined that the changes described in this 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 independent regulatory agencies to consider the impact of their actions on state and local interests.[25] NCUA, an agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order to adhere to fundamental federalism principles. This final rule applies to all FICUs, including state-chartered credit unions. The Board expects that any effect on states or on the distribution of power and responsibilities among the various levels of government will be minor. The changes remove an existing requirement on state-chartered credit unions and do not affect the division of responsibilities between the NCUA and state regulatory authorities with oversight of federally insured, state-chartered credit unions. These changes relate to the NCUA's insurance of member accounts, which is a distinct federal function. The rulemaking therefore does not have a direct effect on the states, the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government.

E. Assessment of Federal Regulations and Policies on Families

NCUA has determined that this final rule will not affect family well-being within the meaning of Section 654 of the Treasury and General Government Appropriations Act, 1999.[26] The rule relates to FICUs' advertisements, but the Board does not believe it will cause member confusion regarding share insurance coverage. Therefore, any effect on family well-being is expected to be indirect.

F. Congressional Review Act

Subtitle E of the Small Business Regulatory Enforcement Fairness Act of 1996, also known as the Congressional Review Act (CRA), generally provides for congressional review of agency rules.[27] NCUA must submit a report to Congress and the Comptroller General when it issues a final rule, as defined by the CRA.[28] 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 rule is not a ''major rule'' within the meaning of the relevant sections of the CRA. NCUA will also file appropriate reports with Congress and the Comptroller General so this rule may be reviewed.

List of Subjects in 12 CFR Part 740

Bank deposit insurance, Credit unions, Reporting and recordkeeping requirements, Signs and symbols.

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

Melane Conyers-Ausbrooks,

Secretary of the Board.

For the reasons set forth in the preamble, the Board amends 12 CFR part 740 to read as follows:

[19] 58 FR 51735 (Oct. 4, 1993).

[20] 76 FR 3821 (Jan. 21, 2011).

[21] 90 FR 9065 (Feb. 6, 2025).

[22] 5 U.S.C. 601 *et seq.*

[23] 5 U.S.C. 605(b).

[24] 80 FR 57512 (Sept. 24, 2015).

[25] 64 FR 43255 (Aug. 4, 1999).

[26] Public Law 105–277, 112 Stat. 2681 (1998).

[27] 5 U.S.C. 801–808.

[28] 5 U.S.C. 804(3).

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.

[FR Doc. 2026–23288 Filed 11–13–26; 8:45 am]

BILLING CODE 7535–01–P

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.