



For Details, Contact:
External Affairs
email: pacamail@ncua.gov
Fax: (703) 518-6409

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Advisory

FOR IMMEDIATE RELEASE

NCUA Issues 2007 Regulatory Review List

January 17, 2007, Alexandria, Va. – The National Credit Union Administration has posted its 2007 Regulatory Review List, which includes the regulations the Board has scheduled to review this year.

“NCUA reviews a third of our existing regulations every year so that each NCUA regulation receives a review at least once every three years,” Chairman JoAnn Johnson said. “A regular review process is imperative to determine if regulations are duplicative, burdensome, in need of change or elimination. NCUA is committed to proactivity and common sense in regulation, while maintaining a very stringent regime that ensures the continued safe and sound operation of federally chartered and insured credit unions.”

NCUA’s Office of General Counsel maintains a schedule that identifies one-third of NCUA’s existing regulations for review each year and provides notice to the public of those regulations under review so the public has an opportunity to comment.

NCUA will review the following regulations in 2007:

- 711 Management Official Interlocks
- 712 Credit Union Service Organizations (CUSOs)
- 713 Fidelity Bond and Insurance Coverage for Federal Credit Unions
- 714 Leasing
- 715 Supervisory Committee Audits and Verifications
- 716 Privacy of Consumer Financial Information
- 717 Fair Credit Reporting
- 721 Incidental Powers
- 722 Appraisals
- 723 Member Business Loans
- 724 Trustees and Custodians of Pension Plans
- 725 Central Liquidity Facility
- 740 Advertising
- 741 Requirements for Insurance
- 742 Regulatory Flexibility Program
- 745 Share Insurance

- 747 Administrative Actions, Adjudicative Hearings, Rules of Practice
- and Procedure, and Investigations

While comments are requested as individual regulations are reviewed, anyone wishing to provide comments on the above regulations should submit them by August 1, 2007. Comments may be e-mailed to OGCMAIL@NCUA.GOV or mailed to Regulatory Review (2007), Office of General Counsel, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428. Please include the words "Regulatory Review (2007)" in the subject line when e-mailing comments.

The National Credit Union Administration charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the accounts of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not federal tax dollars.