

From: [Campos, Juan Carlos \(JC\)](#)
To: [Budget Comments](#)
Subject: Comment on the Proposal for a Dedicated Consumer Compliance Program Exam
Date: Wednesday, November 27, 2019 11:49:47 AM

NCUA:

Bellco Credit Union (“Bellco”) is pleased to submit this comment in response to the public request for comment on the proposal to create a dedicated consumer compliance exam program for large, complex credit unions.

Since an overwhelming majority of credit unions are extremely sensitive and responsive to consumer laws and good business practices, Bellco believes regular examinations for this purpose are an unnecessary additional regulatory burden. Moreover, the NCUA has taken great strides to reduce the impact of examinations on credit unions large and small. This proposal appears to reverse that trend. Any such additional examination would adversely impact the daily operations of any credit union so examined, as well as add unnecessary expense to the NCUA’s budget. Bellco proposes that the NCUA use this type of examination when it believes the examination is warranted, and not just annually. The NCUA currently receives complaints from consumers, consumer groups, the CFPB and others. If a review of these complaints demonstrates that a particular credit union is consistently not meeting its consumer compliance requirements, then the NCUA should schedule a consumer compliance examination. With this approach, the NCUA’s consumer compliance examination program will be effective at identifying non-compliant credit unions, while at the same time not being an undue burden on credit unions that consistently comply with these regulations.

Thank you for the opportunity to comment on this proposal. Please let us know if you have any questions or comments regarding our comments, or need addition information to clarify Bellco’s perspective on this matter.

Regards,

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