

§ 227.2

(c) *State member bank* means a bank that is chartered by a State and is a member of the Federal Reserve System.

(d) Unless the context indicates otherwise, *bank* shall be construed to mean a *State member bank*, and *complaint* to mean a *consumer complaint*.

[Reg. AA, 41 FR 44362, Oct. 8, 1976]

§ 227.2 Consumer complaint procedure.

(a) *Submission of complaints.* (1) Any consumer having a complaint regarding a State member bank is invited to submit it to the Federal Reserve System. The complaint should be submitted in writing, if possible, and should include the following information:

(i) A description of the act or practice that is thought to be unfair or deceptive, or in violation of existing law or regulation, including all relevant facts;

(ii) The name and address of the bank that is the subject of the complaint; and

(iii) The name and address of the complainant.

(2) Consumer complaints should be made to:

(i) The Director, Division of Consumer Affairs, Board of Governors of the Federal Reserve System, Washington, DC 20551; or

(ii) The Federal Reserve Bank of the District in which the bank is located. The addresses of the Federal Reserve Banks are as follows:

Federal Reserve Bank of Boston, 30 Pearl Street, Boston, MA 02106.

Federal Reserve Bank of New York, 33 Liberty Street, New York, NY 10045.

Federal Reserve Bank of Philadelphia, 100 North 6th Street, Philadelphia, PA 19105.

Federal Reserve Bank of Cleveland, 1455 East Sixth Street, Cleveland, OH 44101.

Federal Reserve Bank of Richmond, 100 North Ninth Street, Richmond, VA 23261.

Federal Reserve Bank of Chicago, 230 South La Salle Street, Chicago, IL 60690.

Federal Reserve Bank of St. Louis, 411 Locust Street, St. Louis, MO 63166.

Federal Reserve Bank of Minneapolis, 250 Marquette Street, Minneapolis, MN 55480.

Federal Reserve Bank of Kansas City, 925 Grand Avenue, Kansas City, MO 64198.

Federal Reserve Bank of Dallas, 400 South Akard Street, Dallas, TX 75222.

12 CFR Ch. II (1-1-03 Edition)

Federal Reserve Bank of Atlanta, 104 Marietta Street NW., Atlanta, GA 30303.

Federal Reserve Bank of San Francisco, 400 Sansome Street, San Francisco, CA 94120.

(b) *Response to complaints.* Within 15 business days of receipt of a written complaint by the Board or a Federal Reserve Bank, a substantive response or an acknowledgment setting a reasonable time for a substantive response will be sent to the individual making the complaint.

(c) *Referrals to other agencies.* Complaints received by the Board or a Federal Reserve Bank regarding an act or practice of an institution other than a State member bank will be forwarded to the Federal agency having jurisdiction over that institution.

[Reg. AA, 41 FR 44362, Oct. 8, 1976, as amended at 42 FR 2950, Jan. 14, 1977]

Subpart B—Credit Practices Rule

AUTHORITY: 15 U.S.C. 57a.

SOURCE: Reg. AA, 50 FR 16697, Apr. 29, 1985, unless otherwise noted.

§ 227.11 Authority, purpose, and scope.

(a) *Authority.* This subpart is issued by the Board under section 18(f) of the Federal Trade Commission Act, 15 U.S.C. 57a(f) (section 202(a) of the Magnuson-Moss Warranty—Federal Trade Commission Improvement Act, Pub. L. 93-637).

(b) *Purpose.* Unfair or deceptive acts or practices in or affecting commerce are unlawful under section 5(a)(1) of the Federal Trade Commission Act, 15 U.S.C. 45(a)(1). This subpart defines unfair or deceptive acts or practices of banks in connection with extensions of credit to consumers.

(c) *Scope.* This subpart applies to all banks and their subsidiaries, except savings banks that are members of the Federal Home Loan Bank System. Compliance is to be enforced by:

(1) The Comptroller of the Currency, in the case of national banks, banks operating under the code of laws for the District of Columbia, and federal branches and federal agencies of foreign banks;

(2) The Board of Governors of the Federal Reserve System, in the case of banks that are members of the Federal