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**To:** Clients and Friends

**From:** David F. Dulock

**Subject:** CFPB Bulletin 2018-01: Changes to Types of Supervisory Communications

On September 25, 2018, the CFPB (the Bureau) issued Bulletin 2018-01 ([click here](#)) to announce changes to how it communicates supervisory expectations to institutions in connection with supervisory events. The Bulletin states that the Bureau will continue to use examination reports and supervisory letters that, effective immediately, will include the following categories of findings that convey supervisory expectations:

“1. **Matters Requiring Attention (MRAs):** MRAs will continue to be used by the Bureau to communicate to an institution’s Board of Directors, senior management, or both, specific goals to be accomplished in order to correct violations of Federal consumer financial law, remediate harmed consumers, and address weaknesses in the compliance management system (CMS) that the examiners found are directly related to violations of Federal consumer financial law. MRAs include timeframes for periodic reporting of efforts taken to address these matters, as well as expected timeframes for implementation.

“2. **Supervisory Recommendations (SRs):** SRs will be used by the Bureau to recommend actions for management to consider taking if it chooses to address the Bureau’s supervisory concerns related to CMS. SRs will be used when the Bureau has not identified a violation of Federal consumer financial law, but has observed weaknesses in CMS. SRs will not include provisions for periodic reporting nor expected timelines for implementation. The Bureau will, however, review through monitoring the steps institutions have taken to address SRs, including any information that institutions may provide regarding actions taken.”

To read the complete text of Bulletin 2018-01, please click on the above hyperlink.

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