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**To:** Clients and Friends

**From:** David F. Dulock

**Subject:** Consumer Financial Protection Bureau Issues Amended Regulation E -  
Electronic Funds Transfer

In today's issue of the *Federal Register* (Vol. 77, No. 25) the Bureau of Consumer Financial Protection (CFPB) published its final rule amending Regulation E, which implements the Electronic Fund Transfer Act, and the official interpretation to Regulation E, which interprets the regulation's requirements. The final rule provides new protections, including disclosures and error resolution and cancellation rights, to consumers who send remittance transfers to other consumers or businesses in a foreign country. The amendments implement statutory requirements set forth in the Dodd-Frank Wall Street Reform and Consumer Protection Act. The final rule is effective February 7, 2013.

You may access the amended Regulation E at: <http://www.gpo.gov/fdsys/pkg/FR-2012-02-07/pdf/2012-1728.pdf>.

The above amendments to Regulation E are in addition to the revisions made by the CFPB in December 2011 containing only technical and conforming changes to reflect the transfer of authority to the CFPB and certain other technical and nomenclature changes required by the Dodd-Frank Act (*see* our December 30, 2011 memorandum).

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