

NSPM v3.0 Transmittal Log

This transmittal log documents changes to the NSPM from version 2.0 (issued February 26, 2014) to this current version 3.0. Changes are organized by chapter and:

- Amend existing procedures to improve the consistency and efficacy of the examination and supervision program
- Provide clarification for existing procedures
- Amend procedures as a result of regulatory amendments or other agency directives

This transmittal log does not reflect technical amendments and minor grammatical or formatting changes. A redline version of all changes is available on the Office of Examination and Insurance's NSPM SharePoint page.

Chapter 1 - District Management

Number	Section/ Subsection	Change
1	1A	Extended the date for ARDPs to complete monthly MARS reports from the 10th to the 15th
2	1C	Modified requirements for FISCO examinations performed by NCUA based on asset size and CAMEL ratings
3	7A	Changed language to state that examiners will have "approximately" 75 days to complete RATE; updated language/dates regarding September RATE cycle per E&I memo to field sent on 8/20/14
4	7B	Reduced the amount and frequency of RATE reviews required by SEs
5	8D	Clarified that completion date and upload date requirements are in "business days"
6	8J	Changed the requirement to complete a DSCR for actions issued separately by the state to clarify that the administrative action should be equivalent to an LUA, PWL, C&D, or Other Discretionary Supervisory Action under PCA; reorganized and streamlined verbiage for clarity
7	Other	Removed outdated footnote referencing development of RATE tool by OCIO

Chapter 2 - FCU Program

Number	Section/ Subsection	Change
1	5	Added section on fair lending examination and supervision contacts from OCP
2	5A	Made various language changes per OCP's request; deleted "OCP Selection" subsection, as factors reviewed may vary
3	5C	Made various language changes per OCP's request
4	Appendix 2A	Added scoping examples for both opting in and opting out of exam scope steps

Chapter 3 - FISCU Program

Number	Section/ Subsection	Change
1	2A	Added information regarding how to record the "S" for SSAs that have added "S" element to CAMEL rating ("CAMELS"); see memo from E&I to staff sent in June 2014

Chapter 4 - Quality Assurance

Number	Section/ Subsection	Change
1	4A	Clarified in footnote that appears in this section that civil money penalties (CMPs) for late filers do not qualify as "formal administrative actions" requiring a QCR
2	5A	Clarified in footnote that DOS analysts are expected to import the examination zip file into AIRES to evaluate the quality of the report and ensure the DOR module and other AIRES functionality are used properly
3	6C	Clarified in footnote that SEs are expected to import the examination zip file into AIRES to evaluate the quality of the report and ensure the DOR module and other AIRES functionality are used properly when performing a full review

Chapter 5 - Audits, Recordkeeping, Fraud

Number	Section/ Subsection	Change
1	5	Clarified language to indicate that, for credit unions which have significant recordkeeping issues, supervision contacts should be onsite; this revision makes the requirement consistent with Chapter 2 of the NSPM

Chapter 6 - Waivers, Change of Officials, other Regulatory Actions

Number	Section/ Subsection	Change
1	11	Added text to clarify that waiver requests are not required for newly-elected directors and credit committee members
2	12	Revised language and processes regarding secondary capital redemption requests
3	12Biii	Changed "automatic approval" to "streamlined approval" (allows RDs to retain discretion to disagree with the initial analysis)
4	13	Added derivatives section and related appendicies; adjusted language clarifying that timeframes indicated in the section do not entitle a credit union to a decision by a specific date
5	Appendix 6-NN	Updated language to match related section in narrative of chapter
6	Appendix 6-SS	Updated language to match related section in narrative of chapter

Chapter 7 - CUSOs

Number	Section/ Subsection	Change
1	1D	Added responsibility for E&I regarding distribution of CUSO reports to applicable SSAs (per information sharing agreements)
2	2A	Removed year-end dates and process for CUSO review selection and coordinated timing with mid-year resource budgeting process; added quarterly reporting requirements for changes to CUSO review list and anticipated completion dates for upcoming CUSO reviews
3	2B	Clarified that ONES is responsible for staffing and scheduling corporate CUSO contacts
4	6	Added E&I to the distribution list in table; included footnote regarding distribution of report to SSAs per information sharing agreements
5	8	Added new section (#8) to address follow up CUSO contacts and reports
6	9 & 10	Streamlined content by combining two original sections related to SSAs
7	Appendix 7A	Added a new CUSO report format and suggested structure for narrative
8	Appendices 7B - 7F	Streamlined language in all letters and formatted letters to correspondence manual
9	Throughout	Revised language to make chapter more reader-friendly
10	Throughout	Changed phrase from "executive summary" to "review summary"

Chapter 8 - OSCUI

Number	Section/ Subsection	Change
1	1	Corrected IRPS reference
2	Throughout	Updated to reflect that OSCUI's client base now includes Minority Depository Institutions (MDIs)
3	Throughout	Updated reference to Instruction 6054 (Rev 3)
4	Throughout	Incorporated process changes requested by OSCUI
5	Appendices	Removed appendices A and B

Chapter 9 - BSA

Number	Section/ Subsection	Change
1	Appendix 9-A	Updated various citations for accuracy

Chapter 10 - PCA

Number	Section/ Subsection	Change
1	Appendix 10-H	Adjusted title of appendix for clarity

Chapter 11 - Administrative Remedies

Number	Section/ Subsection	Change
1	5B	Updated language regarding how NCUA will process, document, and route examination related appeals/complaints
2	Appendix 11-C	Updated language to correspond with NCUA Instruction 5000.13 (rev 19) Re: Tracking of BSA hours
3	Appendix 11-I	Changed appendix title to indicate the PWL sample is specific to BSA

Chapter 12 - WCCs

Number	Section/ Subsection	Change
1	6	Updated language to correspond with NCUA Instruction 5000.13 (rev 19) Re: Tracking of BSA hours

Chapter 13 - Examination Report Writing

Number	Section/ Subsection	Change
1		Only technical changes for this chapter.

Chapter 14 - Exam Complaints

Number	Section/ Subsection	Change
1	Throughout	Updated language regarding how NCUA will process, document, and route examination related appeals/complaints
2	Appendix 14-C	Added new form for regions to document the investigation of examination related appeals/complaints

Chapter 15 - ONES Corporate Credit Unions

Number	Section/ Subsection	Change
1	All	Added revised chapter from ONES addressing corporate credit union procedures