

AT CIR. NO. 7993  
November 16, 1976

To the Addressee:

As indicated in Circular No. 7962, dated September 29, 1976,  
enclosed is a copy of the Board's new Regulation AA, "Unfair or Deceptive  
Acts or Practices." The regulation became effective September 27, 1976.

Circulars Division  
Federal Reserve Bank of New York

**BOARD OF GOVERNORS**  
of the  
**FEDERAL RESERVE SYSTEM**

---

**UNFAIR OR DECEPTIVE  
ACTS OR PRACTICES**

**REGULATION AA**

(12 CFR 227)

Effective September 27, 1976





# REGULATION AA

(12 CFR 227)

Effective September 27, 1976

## UNFAIR OR DECEPTIVE ACTS OR PRACTICES

### SECTION 227.1—DEFINITIONS

For the purposes of this Part,<sup>1</sup> unless the context indicates otherwise, the following definitions apply:

(a) **Board** means the Board of Governors of the Federal Reserve System.

(b) **Consumer complaint** means an allegation by or on behalf of an individual, group of individuals, or other entity that a particular act or practice of a State member bank is unfair or deceptive, or in violation of a regulation issued by the Board pursuant to a Federal statute, or in violation of any other Act or regulation under which the bank must operate.

(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."

### SECTION 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, D.C. 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, Massachusetts 02106

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

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

Federal Reserve Bank of Cleveland  
1455 East Sixth Street  
Cleveland, Ohio 44101

Federal Reserve Bank of Richmond  
100 North Ninth Street  
Richmond, Virginia 23261

Federal Reserve Bank of Atlanta  
104 Marietta Street, N.W.  
Atlanta, Georgia 30303

<sup>1</sup>The words "this Part," as used herein, mean Title 12, Chapter II, Part 227 of the Code of Federal Regulations, cited as 12 CFR 227 and designated as Regulation AA.

Federal Reserve Bank of Chicago  
230 South LaSalle Street  
Chicago, Illinois 60690

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

Federal Reserve Bank of Minneapolis  
250 Marquette Street  
Minneapolis, Minnesota 55480

Federal Reserve Bank of Kansas City  
925 Grand Avenue  
Kansas City, Missouri 64198

Federal Reserve Bank of Dallas  
400 South Akard Street  
Dallas, Texas 75222

Federal Reserve Bank of San Francisco  
400 Sansome Street  
San Francisco, California 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.