

S 2160

Financial Institutions Examination Fairness and Reform Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 6, 2012

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 6, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2160>

Sponsor

Name: Sen. Moran, Jerry [R-KS]

Party: Republican • **State:** KS • **Chamber:** Senate

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Manchin, Joe, III [D-WV]	D · WV		Mar 6, 2012
Sen. Wicker, Roger F. [R-MS]	R · MS		Mar 19, 2012
Sen. Johanns, Mike [R-NE]	R · NE		Mar 26, 2012
Sen. Barrasso, John [R-WY]	R · WY		Mar 28, 2012
Sen. Thune, John [R-SD]	R · SD		Mar 28, 2012
Sen. Chambliss, Saxby [R-GA]	R · GA		Apr 16, 2012
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		Apr 19, 2012
Sen. Boozman, John [R-AR]	R · AR		May 7, 2012
Sen. Cornyn, John [R-TX]	R · TX		May 9, 2012
Sen. Collins, Susan M. [R-ME]	R · ME		May 15, 2012
Sen. Roberts, Pat [R-KS]	R · KS		May 22, 2012
Sen. Inhofe, James M. [R-OK]	R · OK		Sep 10, 2012
Sen. Portman, Rob [R-OH]	R · OH		Sep 10, 2012
Sen. Enzi, Michael B. [R-WY]	R · WY		Sep 21, 2012

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 6, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 HR 3461	Related bill	Feb 1, 2012: Subcommittee Hearings Held.

Summary (as of Mar 6, 2012)

Financial Institutions Examination Fairness and Reform Act - Amends the Federal Financial Institutions Examination Council Act of 1978 to require a federal financial institutions regulatory agency to make a final examination report to a financial institution within 60 days of the later of: (1) the exit interview for an examination of the institution, or (2) the provision of additional information by the institution relating to the examination.

Sets a deadline for the exit interview if a financial institution is not subject to a resident examiner program.

Sets forth examination standards for financial institutions.

Prohibits federal financial institutions regulatory agencies from requiring a well capitalized financial institution to raise additional capital in lieu of an action prohibited by the examination standards.

Establishes in the Federal Financial Institutions Examination Council an Office of Examination Ombudsman.

Grants a financial institution the right to appeal a material supervisory determination contained in a final report of examination.

Requires the Ombudsman to determine the merits of the appeal on the record, after an opportunity for a hearing before an independent administrative law judge.

Declares the decision by the Ombudsman on an appeal to: (1) be the final agency action, and (2) bind the agency whose supervisory determination was the subject of the appeal and the financial institution making the appeal.

Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to require: (1) the Consumer Financial Protection Bureau (CFPB) to establish an independent intra-agency appellate process in connection with the regulatory appeals process; and (2) appropriate safeguards to protect an insured depository institution or insured credit union from retaliation by the CFPB, the National Credit Union Administration (NCUA) Board, or any other federal banking agency for exercising its rights.

Actions Timeline

- **Mar 6, 2012:** Introduced in Senate
- **Mar 6, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.