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December 2012 Summary of Federal Regulatory Developments over the Prior Twelve Months

**FINAL RULES**

Anti-Money Laundering

AML programs and SARs for Nonbank Mortgage Lenders (2-14-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-02-14/html/2012-3074.htm>

Proposed: <http://edocket.access.gpo.gov/2010/pdf/2010-30765.pdf>.

Repeal of Special Measures by FinCEN (10-1-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-01/html/2012-23995.htm>

Bankruptcy

FDIC Resolution Plans for Big Banks (1-23-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-01-23/html/2012-1136.htm>

Interim: <http://www.gpo.gov/fdsys/pkg/FR-2011-09-21/html/2011-24179.htm>

Liquidations of Mutual Insurance Companies (4-30-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-04-30/pdf/2012-10146.pdf>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-12-13/html/2011-31885.htm>

FDIC Maximum Obligation Limit for Failed Non-bank Companies (6-22-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-06-22/html/2012-15310.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-11-25/html/2011-29993.htm>

Enforcement of Affiliate Contracts of a Failed Significant Financial Co (10-16-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-16/html/2012-25315.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-03-27/html/2012-7051.htm>

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Treasury List of Boycotting Countries (8-17-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-08-17/html/2012-20182.htm>

Countries Requiring Cooperation With an International Boycott (11-16-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-11-16/html/2012-27737.htm>

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Consumer Products Disclosure Testing (12-17-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-17/html/2012-30159.htm>

## Capital

Market Risk Capital Rules (8-30-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-08-30/html/2012-16759.htm>

Proposed: <http://edocket.access.gpo.gov/2011/2010-32189.htm>

Differences in Accounting or Capital in Federal Banking Agencies (12-19-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-19/html/2012-30608.htm>

## Check Collection

Check Collection and Fedwire (4-12-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-04-12/html/2012-8563.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-10-18/html/2011-26811.htm>

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Affiliate Marketing

Agricultural Commodities

Customer Funds

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Commodity Options (4-27-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-04-27/html/2012-9888.htm>

Proposed: <http://edocket.access.gpo.gov/2011/2011-1685.htm>

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Pool Operators

Compliance Obligations of CPOs and CTAs (2-24-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-02-24/html/2012-3390.htm>

Proposed: <http://edocket.access.gpo.gov/2011/2011-2437.htm>

Commodity Pool Operators & Trading Advisors (9-5-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-09-05/html/2012-21606.htm>

Proposed: <http://edocket.access.gpo.gov/2011/2011-4657.htm>

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Confidential Treatment of Privileged Information by the BCFP (7-5-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-07-05/html/2012-16247.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-03-15/html/2012-6254.htm>

### Correspondent Accounts

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Publication of Consumer Complaints about Credit Cards (6-22-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-06-22/html/2012-15163.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-12-08/html/2011-31153.htm>

Information Requested about Credit Cards (12-20-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-20/html/2012-30609.htm>

### Credit Ratings

### Credit Reporting

Regulation of Consumer Reporting Entities (7-20-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-07-20/html/2012-17603.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-02-17/html/2012-3775.htm>

Maximum Charges for Credit Reporting (12-18-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-18/html/2012-30373.htm>

### Credit Unions

Policies on Interest Rate Risk (2-2-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-02-02/html/2012-2091.htm>

Credit Unions Eased Compliance Burdens (5-31-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-05-31/html/2012-13212.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-12-28/pdf/2011-33041.pdf>

Credit Unions Loan Workouts and Nonaccrual Policies (5-31-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-05-31/html/2012-13214.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-02-01/html/2012-2206.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-12-13/html/2012-30076.htm>

Credit Union Fidelity Bonds (12-13-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-13/html/2012-30075.htm>

Interim: <http://www.gpo.gov/fdsys/pkg/FR-2012-05-31/html/2012-13212.htm>

## Crimes

Criminals Involved with Banking Organizations (12-18-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-18/html/2012-30351.htm>

## Currency Transaction Reports

Easing CTR filings for Bank Payroll Customers (6-7-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-06-07/html/2012-13781.htm>

CTR filings by Court Clerks (6-7-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-06-07/html/2012-13783.htm>

## Debit Cards

Debit Card Interchange Fee and Fraud Surcharge (8-3-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-08-03/html/2012-18726.htm>

Proposed: <http://edocket.access.gpo.gov/2010/2010-32061.htm>

## Debt Collection

Regulation of Larger Debt Collection Companies (10-31-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-31/html/2012-26467.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-02-17/html/2012-3775.htm>

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FDIC Assessments for Large Banks (10-31-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-31/html/2012-25943.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-03-27/html/2012-7268.htm>

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Financial Market Utilities Risk Management & Fed Regulation (8-2-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-08-02/html/2012-18762.htm>

Proposed: <http://edocket.access.gpo.gov/2011/2011-7812.htm>

## Foreign Exchange

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New Standards for Investment Securities (6-13-12)  
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Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-11-29/html/2011-30420.htm>

Guidance on Evaluating Investment Securities (6-13-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-06-13/html/2012-14168.htm>  
Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-11-29/html/2011-30420.htm>

Permissible investments in corporate debt by Savings Associations (7-24-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-07-24/html/2012-17860.htm>  
Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-12-15/html/2011-31883.htm>

Guidance on due diligence on permissible investments (7-24-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-07-24/html/2012-17854.htm>  
Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-12-15/html/2011-31884.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-11-21/html/2012-27996.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-06-21/html/2012-15004.htm>

#### Money Market Funds

FSOC Recommendations Regarding Money Market Mutual Funds (11-19-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-11-19/html/2012-28041.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-07-13/html/2012-17264.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-08-10/html/2012-19660.htm>

### Congo

OFAC Amends Rules re Material Support (2-8-12)  
<http://www.gpo.gov:80/fdsys/pkg/FR-2012-02-08/html/2012-2814.htm>

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OFAC Amends Rules re Material Support (2-8-12)  
<http://www.gpo.gov:80/fdsys/pkg/FR-2012-02-08/html/2012-2814.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-01-12/html/2012-156.htm>

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Cuba Payments for Diplomatic Purposes and for Services on US Planes (12-3-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-12-03/html/2012-29100.htm>

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<http://www.gpo.gov:80/fdsys/pkg/FR-2012-02-08/html/2012-2814.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-02-27/html/2012-4472.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-08-02/html/2012-19055.htm>

Additional Sanctions on Iran (10-12-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-12/html/2012-25236.htm>

Iranian Transactions Regulations (10-22-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-22/html/2012-25770.htm>

Iran Financial Sanctions Regulations (11-8-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-11-08/html/2012-27420.htm>

OFAC Iranian Sanctions (12-26-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-26/html/2012-30680.htm>

Latvia

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<http://www.gpo.gov/fdsys/pkg/FR-2012-11-09/html/2012-27352.htm>

Yugoslavia

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Officers & Directors

Criminals Involved with Banking Organizations (12-18-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-18/html/2012-30351.htm>

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Privacy of Consumer Information at the CFTC (12-28-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-12-28/html/2012-31273.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-02-07/html/2012-1728.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-05-23/html/2011-12019.htm>

Electronic Funds Transfers and Remittances (7-10-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-07-10/html/2012-16245.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-08-20/html/2012-19702.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-04-12/html/2012-8562.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-10-18/html/2011-26770.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-10-31/html/2012-26662.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-04-27/html/2012-10120.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-06-04/html/2012-13311.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-09-02/html/2011-22469.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-04-05/html/2012-8141.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-10-24/html/2011-26889.htm>

Security-based Swaps Process for Submission to Clearing Agencies (7-13-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-07-13/html/2012-16233.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2010-12-30/pdf/2010-32085.pdf>

SEC final rule re Clearing Agency Regulation (11-2-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-11-02/html/2012-26407.htm>

The proposed rule may be found at: 76 FR 14472 (Mar. 16, 2011)

Stress Tests

Stress Test Guidance for Banks over \$10 billion in Assets (5-17-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-05-17/html/2012-11989.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-06-15/html/2011-14777.htm>

Annual Stress Test Requirements for National Banks (10-9-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-10-09/html/2012-24608.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-01-24/html/2012-1274.htm>



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<http://www.gpo.gov/fdsys/pkg/FR-2012-10-12/html/2012-24988.htm>  
Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-01-05/html/2011-33364.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-10-12/html/2012-24987.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-10-15/html/2012-25194.htm>  
Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-01-23/html/2012-1135.htm>

FDIC Policy Statement on the Development of Annual Stress Test Scenarios (11-20-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-11-20/html/2012-28104.htm>

Fed Policy Statement on Stress Testing Scenario Design (11-23-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-11-23/html/2012-28207.htm>

## Swaps

Registration of Swap Dealers and Major Swap Participants (1-19-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-01-19/html/2012-792.htm>  
Proposed rule: <http://edocket.access.gpo.gov/2010/2010-29024.htm>.

Protections for Customer Swap Contracts and Collateral (2-7-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-02-07/html/2012-1033.htm>  
Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-06-09/html/2011-10737.htm>

Business Conduct Standards for Swap Dealers and Major Swap Participants (2-17-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-02-17/html/2012-1244.htm>  
Proposed: <http://edocket.access.gpo.gov/2010/2010-31588.htm>.

Exception to the Clearing Requirement for Swaps of End-Users (7-19-12)  
<http://www.gpo.gov/fdsys/pkg/FR-2012-07-19/html/2012-17291.htm>  
Proposed: <http://edocket.access.gpo.gov/2010/2010-31578.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-08-28/html/2012-20962.htm>  
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Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-06-07/html/2011-12270.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-07-30/html/2012-18383.htm>

Proposed: : <http://www.gpo.gov/fdsys/pkg/FR-2011-09-20/html/2011-24124.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-12-13/html/2012-29211.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2012-08-07/html/2012-18382.htm>

## Swap Core Principles

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<http://www.gpo.gov/fdsys/pkg/FR-2012-06-19/html/2012-12746.htm>

Proposed: <http://edocket.access.gpo.gov/2010/2010-31458.htm>;

<http://edocket.access.gpo.gov/2011/2010-32358.htm> and [http://www.gpo.gov/fdsys/pkg/FR-](http://www.gpo.gov/fdsys/pkg/FR-2011-12-14/html/2011-31646.htm)

[2011-12-14/html/2011-31646.htm](http://www.gpo.gov/fdsys/pkg/FR-2011-12-14/html/2011-31646.htm)

## Swap Definitions

### Swap & Securities-Based Dealer, Major Swap Participant and ECP (5-23-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-05-23/html/2012-10562.htm>

### Further Swap definitions (8-13-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-08-13/html/2012-18003.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-05-23/html/2011-11008.htm>

## Swap Documentation

### Clearing Documentation for Swaps and Timely Trade Processing (4-9-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-04-09/html/2012-7477.htm>

This rule is based on 4 proposed rule makings: See <http://www.gpo.gov/fdsys/pkg/FR-2011-08-01/html/2011-19362.htm> (Aug. 1, 2011); <http://edocket.access.gpo.gov/2011/2011-4707.htm> (Mar. 10, 2011); <http://www.gpo.gov/fdsys/pkg/FR-2011-08-01/html/2011-19365.htm> (Aug. 1, 2011) and <http://www.gpo.gov/fdsys/pkg/FR-2011-06-07/html/2011-12270.htm> (Jun. 6, 2011).

### Swap Dealer Confirms, Documentation & Netting (9-11-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-09-11/html/2012-21414.htm>

Proposed: <http://edocket.access.gpo.gov/2010/2010-32264.htm>

<http://edocket.access.gpo.gov/2011/2011-2642.htm>

<http://edocket.access.gpo.gov/2011/2011-2643.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-04-03/html/2012-5317.htm>

Proposed: 75 FR 76666 (Dec. 9, 2010); 75 FR 71397 (Nov. 23, 2010); 75 FR 70152 (Nov. 17, 2010); 75 FR 71391 (Nov. 23, 2010) and 75 FR 70881 (Nov. 19, 2010)

Public Reporting of Swap Data (1-9-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-01-09/html/2011-33173.htm>

Proposed rule: <http://edocket.access.gpo.gov/2010/2010-29994.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-01-13/html/2011-33199.htm>

Proposed rule: <http://edocket.access.gpo.gov/2010/2010-30476.htm>

Swap Data Recordkeeping for Pre-enactment Swaps (6-12-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-06-12/html/2012-12531.htm>

Proposed: <http://edocket.access.gpo.gov/2010/2010-25325.htm>

<http://edocket.access.gpo.gov/2010/2010-31579.htm>

<http://edocket.access.gpo.gov/2011/2011-9446.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-09-04/html/2012-21612.htm>

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<http://www.gpo.gov/fdsys/pkg/FR-2012-12-21/html/2012-30691.htm>

Proposed: <http://www.gpo.gov/fdsys/pkg/FR-2011-06-07/html/2011-12270.htm>

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Authority to Supervise Nonbank Financial Companies (4-10-12)

<http://www.gpo.gov/fdsys/pkg/FR-2012-04-11/html/2012-8627.htm>

Proposed: <http://edocket.access.gpo.gov/2011/2011-1551.htm>

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