Summary of Contents

Table of Contents ............................................................. iii
Acknowledgements ............................................................. xvi
Introduction ................................................................. 1
Part I - Joint Agency Report .............................................. I - 1
Part II - Board of Governors of the Federal Reserve System ................. II - 1
Part III - Federal Deposit Insurance Corporation ................................ III - 1
Part IV - Office of the Comptroller of the Currency ................................ IV - 1
Part V - Office of Thrift Supervision ...................................... V - 1
Contents

Table of Contents ........................................................................................................ iii

Acknowledgements ...................................................................................................... xvi

Introduction ................................................................................................................... 1

Part I - Joint Agency Report

A. Overview .................................................................................................................. I - 1
B. Methodology ............................................................................................................ I - 3
C. Significant Accomplishments
   Risk-Based and Leverage Capital Adequacy Standards ........................................ I - 6
   Reports of Crimes or Suspected Crimes ................................................................. I - 10
   Retail Sales of Nondeposit Investment Products ............................................... I - 11
   Management Official Interlocks ........................................................................ I - 13
   Uniform Financial Institutions Rating System .................................................. I - 15
   Change in Bank Control ..................................................................................... I - 18
   Standards for Safety and Soundness ................................................................ I - 19
   Loans In Identified Flood Hazard Areas ............................................................ I - 21
   Community Reinvestment Act Regulations .................................................... I - 23
   Real Estate Lending Standards ....................................................................... I - 26
D. Summary Status Reports ....................................................................................... I - 28
   Regulations or Guidelines One or More Agency Will Revise
      Allocated Transfer Risk Reserve ................................................................ I - 29
      Assessment of Civil Money Penalties ............................................................. I - 29
      Bank Merger Act ............................................................................................ I - 30
      Banks as Registered Clearing Agencies ....................................................... I - 30
      Banks as Securities Transfer Agents .......................................................... I - 31
      Change in Bank Control ............................................................................. I - 31
      Community Reinvestment Act Regulations ............................................. I - 31
      Coordination of Formal Corrective Action ................................................ I - 32
      EDP Interagency Examination, Scheduling and
         Distribution Policy .................................................................................. I - 32
      Equal Credit Opportunity and Fair Housing Acts
         Enforcement Policy Statement ................................................................. I - 33
         Fair Housing Reporting and Recordkeeping Requirements .................. I - 33
         Internal Control for Foreign Exchange Activities in
         Commercial Banks ................................................................................ I - 34
         Investment in Bank Premises ................................................................ I - 34
         Loans in Identified Flood Hazard Areas ................................................ I - 34
         Management Official Interlocks ............................................................. I - 34
Regulations or Guidelines the Agencies Will Retain

- Appraisal Standards for Federally Related Transactions ................. I - 48
- Bank Secrecy Act Compliance ................................................. I - 48
- Disclosure of Financial Information ........................................ I - 49
- Discrimination ........................................................................ I - 49
- FFIEC Policy Statement on Basic Financial Services .................... I - 50
- Interagency Policy on Contingency Planning for Financial Institutions ................................................. I - 50
- Interagency Policy Statement on Coordination and Communication Between External Auditors And Examiners ............ I - 50
- Interagency Policy Statement on Documentation for Loans to Small- and Medium-sized Businesses and Farms .... I - 51
- Interagency Statement on EDP Service Contracts ......................... I - 51
- Large Scale Integrated Financial Software Systems (LSIS) .......... I - 51
- Prescreening by Financial Institutions and the Fair Credit Reporting Act ..................................................... I - 52
- Policy Statement on Discrimination in Lending ......................... I - 52
- Prompt Corrective Action ....................................................... I - 53
- Real Estate Lending Standards ................................................. I - 53
- Securities Issued by Banks ......................................................... I - 53
- Security Devices and Procedures ............................................. I - 54
- Truth in Lending Act - Restitution ............................................. I - 54
- Uniform Interagency Consumer Compliance Rating System ........ I - 55
- Uniform Rules of Practice and Procedure ................................ I - 55

Part II - Board of Governors of the Federal Reserve System

A. Overview .............................................................................. II - 1
B. Methodology .......................................................................... II - 1
C. Significant Accomplishments
   - Regulation Y, Generally ..................................................... II - 4
   - Regulation Y, Tie-in Arrangements ......................................... II - 9
   - Regulation Y, Orders Concerning Limitations on Bank-Ineligible Activities of Subsidiaries of Bank Holding Companies .... II - 11
   - Examination Process Streamlining - Risk-focused Examinations .... II - 14
   - Regulation E ........................................................................ II - 16
   - Regulation K ........................................................................ II - 19
   - Regulation T ........................................................................ II - 21
   - Regulation M ........................................................................ II - 24
   - Regulation H ........................................................................ II - 25
   - Regulation Z ........................................................................ II - 27
   - Reorganize, Simplify, Delete Unnecessary Parts and/or Regulations
     - Regulation D ........................................................................ II - 30
D. Summary Status Reports

Regulation A .................................................. II - 38
Regulation B ................................................. II - 38
Regulation C .................................................. II - 38
Regulation D .................................................. II - 39
Regulation E .................................................. II - 39
Regulation F .................................................. II - 39
Regulation G .................................................. II - 39
Regulation H .................................................. II - 40
Regulation I .................................................. II - 40
Regulation J .................................................. II - 40
Regulation K .................................................. II - 40
Regulation L .................................................. II - 41
Regulation M .................................................. II - 41
Regulation N .................................................. II - 41
Regulation O .................................................. II - 42
Regulation P .................................................. II - 42
Regulation Q .................................................. II - 42
Regulation R .................................................. II - 43
Regulation S .................................................. II - 43
Regulation T .................................................. II - 43
Regulation U .................................................. II - 43
Regulation V .................................................. II - 44
Regulation X .................................................. II - 44
Regulation Y .................................................. II - 44
Regulation Z .................................................. II - 45
Regulation AA .............................................. II - 45
Regulation BB .............................................. II - 45
Regulation CC .............................................. II - 46
Regulation DD .............................................. II - 46
Regulation EE .............................................. II - 46
Rules Regarding Availability of Information .................. II - 47
Rules Regarding Access to Personal Information Under the Privacy Act of 1974 .................. II - 47
Rules Regarding Public Observation of Meetings .................. II - 47
Rules of Procedure .......................................... II - 48
Rules of Practice for Hearings ................................ II - 48
Employee Responsibilities and Conduct .......................... II - 48
Reserve Bank Directors -- Actions and Responsibilities ....... II - 49

vi
Part III - Federal Deposit Insurance Corporation

A. Overview ......................................................... III-1
B. Background ....................................................... III-3
C. The CDRI Mandate .................................................. III-5
D. The FDIC’s CDRI Review .......................................... III-6
E. Significant Accomplishments ..................................... III-9
   Proposed Revision Of The FDIC’s Deposit Insurance Regulations .... III-11
   Coordination and Streamlining Of The FDIC’s Regulatory Applications
     Procedures .......................................................... III-13
   Activities And Investments of Insured State Banks .................. III-15
   Proposed Simplification Of Deposit Insurance Assessments ........ III-16
   Proposed Revision To The FDIC’s Fair Housing Regulations .......... III-17
   Securities Of Nonmember Insured Banks ................................ III-21
   Revisions To Auditing Program Regulations And Policies ........... III-22
   Rescission Of Outmoded Or Obsolete Statements Of Policy ........ III-23
F. Areas Requiring Legislative Action ................................ III-26
G. Looking Ahead ...................................................... III-30
H. Summary Status Reports ........................................... III-32
Rescind ........................................................ III-33

Insured State Nonmember Banks - Statement of Policy
and Guidelines for Investments in "Leeway Securities" ..... III-33

Time Limits for Filing Reports of Condition .................... III-33

Statement Of Policy Concerning Interest Rate Futures Contracts,
Forward Contracts and Standby Contracts .................... III-33

Guidelines for Implementing a Policy of Capital Forbearance ..... III-33

Consent To Service Of Persons Convicted Of Offenses Involving
Dishonesty Or A Breach Of Trust As Directors, Officers Or
Employees Of Insured Banks ................................ III-34

Applications To Relocate Main Office Or Branch (Includes Remote
Service Facilities) ........................................ III-34

[Federal Deposit Insurance Corporation Policy Statement On]
Community Reinvestment Act ........................ III-34

Statement Regarding Eligibility To Make Application To
Become An Insured Bank Under Section 5 Of The
Federal Deposit Insurance Act ................................ III-35

Statement Of Policy On Contracting With Outside Firms .... III-35

Financial Disclosure Requirements For Employees Of The FDIC ..... III-35

Withdrawn .................................................. III-36

Justice Department Policy on Bank Bribery Prosecution ........ III-36

Risks And Controls In End-User Computing .................. III-36

Guidelines for Monitoring Bank Secrecy Act Compliance ..... III-36

Interagency Guidance on Accounting for Dispositions of
Other Real Estate Owned .................................. III-37

Revise .................................................... III-38

Forms, Instructions, and Reports .............................. III-38

Notification Of Changes Of Insured Status .................... III-38

Privacy Act Regulations ................................ III-38

Rules Governing Public Observation of Meetings of the
Corporation’s Board of Directors .......................... III-39

Assessments ............................................... III-39

Advertisement Of Membership .............................. III-39

Deposit Insurance Coverage .............................. III-40

Foreign Banks .......................................... III-40

Foreign Activities Of Insured State Nonmember Banks .... III-40

Determination Of Economically Depressed Regions .......... III-40

Resolution and Receivership Rules ........................ III-41

Activities And Investments Of Insured State Banks ......... III-41

Annual Independent Audits And Reporting Requirements ..... III-41

Development And Review Of FDIC Rules And Regulations .... III-41

Changes In Control In Insured Nonmember Banks .......... III-42

Applications To Establish A Domestic Branch
(Includes Remote Service Facilities) ........................ III-42

viii
FDIC Statement of Policy; Bank Merger Transactions .......... III-42
Applications Under Section 19 Of The Federal Deposit
Insurance Act ........................................ III-43
Statement Of Policy Regarding Independent External
Auditing Programs Of State Nonmember Banks .......... III-43
National Historic Preservation Act of 1966 ................ III-43
National Environmental Policy Act of 1969 ................. III-44
FDIC Statement Of Policy On Retail Repurchase Agreements .... III-44
FDIC Statement Of Policy On Assistance To Operating Insured Depository
Institutions ........................................ III-44
Statement Of Policy Providing Guidance On External Auditing Procedures
For State Nonmember Banks .......................... III-45
Statement Of Policy Regarding Liability Of Commonly
Controlled Depository Institutions ........................ III-45
FDIC Statement Of Policy Regarding The Payment Of
State And Local Property Taxes ........................ III-45
Statement Of Policy On Foreclosure Consent And
Redemption Rights ................................ III-46
Applications, Legal Fees, And Other Expenses .............. III-46
Applications for Deposit Insurance ........................ III-46
Retain As Is ........................................ III-47
Disclosure of Information ................................ III-47
Assessment of Fees Upon Entrance To Or Exit From The
Bank Insurance Fund Or The Savings Association
Insurance Fund ..................................... III-47
Extension of Corporate Powers .......................... III-47
Unsafe and Unsound Banking Practices:
Standby Letters Of Credit ............................ III-48
Unsafe and Unsound Banking Practices:
Limits On Extensions Of Credit To Executive Officers,
Directors, And Principal Shareholders And Their
Related Interests .................................... III-48
Unsafe and Unsound Banking Practices: Broked Deposits .... III-48
Nondiscrimination On The Basis Of Handicap ............... III-49
Minority and Women Outreach Program - Contracting .... III-49
Supplemental Standards Of Conduct For Employees Of The FDIC . III-49
Gold ................................................ III-50
FDIC Statement Of Policy On Qualified Financial Contracts .... III-50
FDIC Statement Of Policy On The Applicability Of The
Glass-Steagall Act To Securities Activities Of Insured
Nonmember Banks .................................... III-51
Guidelines For Compliance With The Federal Bank Bribery Law ... III-51
Policy Statement On Encouragement And Preservation Of
Minority Ownership Of Financial Institutions ................ III-51
Statement Of Policy Regarding Treatment Of Collateralized Put Obligations After Appointment Of The Federal Deposit Insurance Corporation As Conservator Or Receiver ........ III-52
Statement Concerning The Responsibilities Of Bank Directors And Officers .................................................. III-52
Statement Of Policy Regarding Treatment Of Security Interests After Appointment Of The Federal Deposit Insurance Corporation As Conservator Or Receiver ................ III-52
Statement Of Policy On Alternative Dispute Resolution ............... III-53
Statement Of Policy Regarding Treatment Of Collateralized Letters Of Credit After Appointment Of The Federal Deposit Insurance Corporation As Conservator Or Receiver ........ III-53

Part IV- Office of the Comptroller of the Currency

A. Overview ........................................................ IV- 1
B. Scope and Methodology ............................................. IV- 2
C. The OCC Programs ................................................ IV- 5
   Regulation Review Program ................................ IV- 5
   Bank Supervision Review Project ..................... IV- 8
D. Significant Accomplishments ....................................... IV- 12
   Rules, Policies and Procedures for Corporate Activities - 12 CFR Part 5 - Proposed Rule ............... IV- 15
   Interpretive Rulings - 12 CFR Part 7 - Final Rule .............. IV- 16
   Activities, Functions, Products and Services Provided
     via Electronic Means and Facilities ........................ IV- 17
   Interest Charges ........................................ IV- 17
   Leasing Excess Space ................................ IV- 19
   Location of Lending Activities ................................ IV- 19
   Fiduciary Activities - 12 CFR Part 9 - Proposed Rule .......... IV- 20
   International Banking Activities - 12 CFR Parts 20 and 28 - Final Rule .... IV- 22
   Lending Limits - 12 CFR Part 32 - Final Rule, 1995 and
     Proposed Rule, 1996 ........................................ IV- 24
   Comptroller’s Handbook for National Bank Examiners .......... IV- 26
     Bank Supervision Process ............................. IV- 27
     Community Bank Risk Assessment System ................. IV- 27
     Large Bank Supervision ................................ IV- 27
     Community Bank Examination Procedures for
       Noncomplex Banks ...................................... IV- 28
D. Summary Status Reports ........................................... IV- 29
   12 CFR Part 1 - Investment Securities ....................... IV- 30
   12 CFR Part 2 - Disposition of Credit Life Insurance Income .... IV- 30
   12 CFR Part 3 - Capital ..................................... IV- 31
Part V - Office of Thrift Supervision

A. Overview .......................................................... V - 1
B. Overall Status of OTS Regulatory Burden Reduction Initiatives .................. V - 1
C. Methodology ...................................................... V - 2
D. Significant Accomplishments
   Deletion of Obsolete and Redundant Regulations and Technical Changes ........ V - 4
   Substantive Review of Regulatory Subject Areas ........................................ V - 5
      Lending Proposal ............................................. V - 6
      Subsidiaries .................................................. V - 7
      Conflicts and Corporate Opportunity .................................................... V - 7
      Corporate Governance ........................................ V - 9
      Deposit Regulations (not yet proposed) ................................................. V - 9
      Capital Revisions (not yet proposed) .................................................... V - 10
      Review and Reorganization of Definitions (not yet proposed) .................... V - 10
   Interagency Section 303 Projects ......................................................... V - 11
   Legislative Recommendations ............................................................... V - 11
      Updating the Authority for Thrift Community Development
         Investments ..................................................... V - 11
      Thrift Investments in Community Development Organizations .................... V - 13
      Repeal of Thrift Dividend Notice Requirement ....................................... V - 14
      Extension of Statutory Anti-Tying Exemptive Authority to Thrifts .............. V - 14
      Liquidity .......................................................... V - 15
      Thrift Service Corporation Investments ................................................. V - 16
   Non-regulatory Efforts to Reduce Regulatory Burden ................................ V - 17
      Quarterly Thrift Financial Report (TFR) ............................................... V - 17
      Supervisory Appeals Process: Guidelines ............................................. V - 18
      Inclusion of Purchased Allowance for Loan and Lease Losses
         (ALLL) in Supplementary Capital .................................................... V - 18
      Review of Thrift and Regulatory Bulletins ........................................... V - 19
E. Summary and Status of Regulations and Guidelines
   Applications for a “De Novo” Federal Savings Association Charter
      12 CFR Part 543 ...................................................................................... V - 20
   Annual Audit Requirements 12 CFR Part 562 .............................................. V - 20
   Miscellaneous Technical Amendments ....................................................... V - 21
   Capital Distributions 12 CFR § 563.34 ..................................................... V - 21
   RB 1 - Regulatory Bulletin Series ............................................................ V - 22
   RB 3a-1 - Policy Statement on Growth for Savings Associations ................. V - 22
   RB 4a - Supervisory Review Process ......................................................... V - 22
   RB 7 - Quarterly Statistical Compliance Report for the Bank Secrecy Act ........ V - 23
   RB 9 - Purpose and Use of "Compliance: A Self-Assessment Guide" ............... V - 23
   RB 11- Protest and Oral Argument Procedures ........................................... V - 23
   RB 15 - Covered Asset Sales ....................................................................... V - 23
TB 31-2 - Application of Securities Offering Rule to Materials for Offering of Debt ........................................ V - 32
TB 31-3 - Securities Disclosure Obligation Arising as a Result of Regulatory Bulletin 3a .................................... V - 32
TB 31-4 - Effect of Rule 19C-4 of the SEC on Anti-Takeover Measures by Converted Institutions .................................. V - 32
TB 31-5 - Disclosure of Regulatory Capital by Savings Institutions in Securities Filings Made with the Bank Board . V - 33
TB 31-7 - Overview of FIRREA Changes to Thrift Acquisition Statutes ..... V - 33
TB 36a - Guidelines for FIRREA Capital Plans, Exemptions, and Exceptions ............................................. V - 33
TB 36-1 - Guidelines on Interest, Prepayment, and Loan Origination Rates ........................................... V - 33
TB 38-2a - Capital Adequacy: Guidance on the Status of Capital and Accounting Forbearances and Capital Instruments Held by a Deposit Insurance Fund ................................................. V - 34
TB 38-3a - Minimum Standards for Voluntary Unassisted Transactions . V - 34
TB 44 - Interagency Statement on EDP Service Contracts ................. V - 34
TB 46 - Contracting for Data Processing Services or Systems .............. V - 34
TB 47-2 - Interagency Policy Statement on the Analysis of Geographic Distribution of Lending for CRA ............................................ V - 35
TB 48 - Guidelines for Implementation of 12 CFR Parts 502 and 563d Pertaining to Assessments ........................................... V - 35
TB 48-13a - Office of Thrift Supervision Fees Bulletin ............................. V - 35
TB 49 - Accounting for Income Tax Benefits Associated with Bad Debts . V - 36
TB 50 - Regulatory Review of Certain Third Party Contracts ................. V - 36
TB 51 - Interagency Policy Statement on Prescreening ......................... V - 36
TB 52 - Supervisory Statement of Policy on Securities Activities .......... V - 36
TB 52-1 - "Mismatched" Floating Rate CMOs .................................... V - 37
TB 55a - Interagency Appraisal and Evaluation Guidelines .................. V - 37
TB 56 - Regulatory Reporting of Net Deferred Tax Assets ................... V - 37
TB 57 - Interagency Policy Statement on Money Laundering ................ V - 37
TB 58 - Merger Conversion Disclosure ........................................... V - 38
TB 59 - Interagency Supervisory Statement of EFT Switches and Network Services ............................................. V - 38
TB 61 - Reporting of Loans Secured by Stock of an Insured Depository Institution ......................................................... V - 38
TB 62 - Loan Refinancing ................................................................. V - 38
TB 64-1a - Reporting of Loans from Correspondent Banks .................. V - 39
TB 65 - Structured Notes ................................................................. V - 39
TB 66 - Withdrawal from Federal Home Loan Bank Membership/Liquidity Concerns ............................................ V - 39
TB 67 - Modification of the Interest Rate Risk Component of the Risk-Based Capital Requirement ............................ V - 39
Memorandum T 79a - Indirect Investment in Limited Partnerships ........ V - 40
Supervisory Procedures Memorandum 15 - Violations of Part 528 and Section 531.8 of the Bank System Regulations ................................. V - 40
The agencies acknowledge and thank the following individuals for their significant efforts in coordinating the CDRI Section 303 interagency work and drafting this Report. Telephone numbers of the staff responsible for drafting the Report are provided and you are encouraged to contact them if you have questions.

**FFIEC Task Force on Supervision**
Nicholas J. Ketcha, Jr. Chair - FDIC
Susan F. Krause Past Chair - OCC
Phillip Crider NCUA
John C. Price, Jr. OTS
Richard Spillenkothen FRB

**FFIEC Consumer Compliance Task Force**
Glenn E. Loney Chair - FRB
Timothy R. Burniston Past Chair - FDIC
Bert A. Otto OCC
Carmen J. Sullivan FDIC
Jodee J. Wuerker NCUA

**FFIEC Legal Advisory Group**
Carolyn B. Buck Chair- OTS
Robert M. Fenner NCUA
William Kroener, III FDIC
J. Virgil Mattingly, Jr. FRB
Julie L. Williams OCC

**CDRI Section 303 Steering Committee**
Roger Cole Chair - FRB
Robert Miailovich Past Chair - FDIC
Kevin J. Bailey OCC
Cary Hiner FDIC
John Price OTS

**CDRI Section 303 Report Drafters**
Carol M. Connelly Chair - OCC (202) 874-5350
Robyn H. Dennis OTS (202) 906-5751
Virginia M. Gibbs FRB (202) 452-2521
Thomas A. Durkin FRB (202) 452-2326
Gregory A. Baer FRB (202) 452-3236
Gregory Taylor FDIC (202) 898-8907
Introduction

Section 303(a) of the *Riegle Community Development and Regulatory Improvement Act of 1994*¹, and referred to herein as “CDRI”, requires the Federal bank and thrift regulatory agencies to conduct a systematic review of their regulations and written policies in order to improve efficiency, reduce unnecessary costs, and eliminate inconsistencies and outmoded and duplicative requirements. Specifically, section 303(a) requires that each federal banking agency conduct a review of its “regulations and written policies” in an effort to:

- Streamline and modify those regulations and policies in order to improve efficiency, reduce unnecessary costs, and eliminate unwarranted constraints on credit availability;

- Remove inconsistencies and outmoded and duplicative requirements;

- With respect to regulations prescribed pursuant to section 18(o) of the Federal Deposit Insurance Act, 12 U.S.C. 1828(o)(real estate lending standards) consider the impact that such standards have on the availability of credit for small business, residential, and agricultural purposes, and on low-and moderate-income communities; and

- Work jointly with the other Federal banking agencies to make uniform all regulations and guidelines implementing common statutory or supervisory policies.

While the purpose of this review is to promote uniformity among the regulators, to streamline regulatory requirements and to reduce burden, Congress also directed that any suggested regulatory reform must produce a

---

result that is “consistent with the principles of safety and soundness, statutory
for the regulators in undertaking this review is to identify those regulations
and guidelines that may be modified, streamlined, or eliminated without
adversely affecting the safety and soundness of the banking industry or
compromising necessary protections for consumers.

Each agency organized numerous working groups to review its regulations and
written guidelines to meet the mandate of Section 303(a)(1). To comply with
Section 303(a)(2), the agencies convened a Steering Committee under the
auspices of the Federal Financial Institutions Examination Council (FFIEC).
The Steering Committee identified 65 issuances implementing common
statutory or supervisory policies to be reviewed and directed that interagency
working groups be formed to review each issuance. The Steering Committee
also instructed the 65 interagency working groups to make a recommendation -
- revise, retain, or rescind -- to the appropriate FFIEC Task
Force.

This interagency effort has resulted in genuine streamlining and burden
reduction, as well as achieving increased substantive uniformity among the
banking regulatory agencies. The recommendations with respect to the
interagency regulations and policy statements are summarized as follows:

<table>
<thead>
<tr>
<th>Summary Of Recommendations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rescind</td>
</tr>
<tr>
<td>Revise</td>
</tr>
<tr>
<td>Retain As Written</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>
The high percentage (70%) of matters generating a recommendation either to rescind or revise reflects the seriousness with which the agencies have regarded the mandate of CDRI; the review did not serve to simply validate the status quo. The resources devoted by the agencies to the review process and the implementation plans further illustrate the agencies’ commitment to pursue, where possible, regulatory uniformity. As discussed more fully below, the section 303(a) review has resulted in increased substantive uniformity among the regulators, and a genuine reduction in the regulatory burden for the financial institutions.

This status report is submitted pursuant to section 303(a)(3) of CDRI which requires the agencies to submit a joint report which details the “progress of the agencies” during the preceding two years in carrying out the statutory review. This report consists of five parts, which reflect the organizational structure used during the review. Part I discusses the agencies’ efforts and progress with respect to 65 regulations and policy statements that were reviewed on an interagency basis pursuant to CDRI section 303(a)(2). Parts II through V discuss the individual efforts of the agencies (the Board of Governors of the Federal Reserve System - Part II, the Federal Deposit Insurance Corporation - Part III, the Office of the Comptroller of the Currency - Part IV, and the Office of Thrift Supervision - Part V) with respect to their own regulations and policy statements. Each of these Parts follows a similar format -- a discussion of the scope and methodology of that portion of the project, a review of the significant accomplishments in achieving uniformity and burden reduction, and an overall summary of the status of the review with respect to each individual regulation or guideline.