

**DATE:** September 17, 2009

**SUBJECT:** Federal Reserve to implement consumer compliance supervision program of nonbank subsidiaries of bank holding companies and foreign banking organizations.

**HIGHLIGHTS:** The Federal Reserve, under a policy announced Tuesday, will implement a consumer compliance supervision program in nonbank subsidiaries of bank holding companies (BHCs) and foreign banking organizations (FBOs) with activities covered by the consumer protection laws and regulations the Federal Reserve has the authority to enforce. The policy, which will take effect immediately, also provides for the investigation of consumer complaints against these nonbank entities.

**DOCUMENT LOCATION:** [Federal Reserve to implement consumer compliance supervision program of nonbank subsidiaries of bank holding companies and foreign banking organizations](#)

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