

DATE: January 10, 2003

SUBJECT: Regulation Z (Truth in Lending)
Proposed Revisions to the Official Staff Commentary
--Docket No. R-1136

HIGHLIGHTS: The Federal Reserve Board has published proposed revisions to the official staff commentary that interprets the requirements of Regulation Z, which implements the Truth in Lending Act.

Comment is requested by January 27, 2003.

The proposed update discusses the status of certain credit card-related fees and the rules for replacing an accepted credit card with one or more cards.

In addition, the proposed revisions discuss the disclosure of private mortgage insurance premiums and the selection of Treasury security yields in determining whether a mortgage loan is covered by Regulation Z provisions that implement the Home Ownership and Equity Protection Act.

DOCUMENT LOCATION: The November 26, 2002 press release-notice is available under the "press releases" section of the Board's web site:
<http://federalreserve.gov/boarddocs/press/bcreg/2002/20021126/>

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