



NATIONAL CREDIT UNION ADMINISTRATION

Request for Information on NCUA Communications and Transparency

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice; request for information (RFI).

SUMMARY: The NCUA is seeking comments and information from interested parties on the NCUA's communication methods and related initiatives to promote efficiency and increase transparency.

DATES: Comments must be received on or before [INSERT DATE 60 DAYS AFTER PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: Comments may be submitted using one of the methods below (Please do not send comments through multiple methods). Mail: Please direct written comments to Melane Conyers-Ausbrooks, Acting Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314.

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Public Inspection: You may view all public comments on the Federal eRulemaking Portal at <http://www.regulations.gov> as submitted, except for those we cannot post for technical reasons. The NCUA will not edit or remove any identifying or contact information from the public comments submitted. Due to social distancing measures, the usual opportunity to inspect paper copies of comments is unavailable. After social distancing measures are relaxed, visitors may make an appointment to review paper copies by calling (703) 518-6330 or emailing oeacmail@ncua.gov.

All comments received must include the agency name for this rulemaking. All comments received will be posted without change to the NCUA's websites (www.ncua.gov and www.mycreditunion.gov) – including any personal information provided – for public inspection. Spam or marketing materials will be discarded without publication.

FOR FURTHER INFORMATION CONTACT: Ben Hardaway, National Credit Union Administration, Office of External Affairs and Communications, 1775 Duke Street, Alexandria, VA 22314, telephone (703) 518-6333, and email bhardaway@ncua.gov. Media inquiries should be directed to NCUA's Office of External Affairs and Communications at (703) 518-6330 or oeacmail@ncua.gov.

SUPPLEMENTARY INFORMATION: The NCUA's examination and supervision of federally insured credit unions and enforcement of applicable rules and regulations is designed to protect the safety and soundness of the credit union system and ensure consumer financial protection. To accomplish this mission, the NCUA must be able to communicate efficiently and effectively with financial institutions.

Stakeholders learn about the agency's mission, values, policies, initiatives, and strategic goals primarily through NCUA.gov. While the NCUA's audience is diverse, each user has the same basic need: to obtain information to make important financial and business decisions quickly and easily. Outdated, duplicative, or hard-to-find content reduces the effectiveness of the NCUA's communications with federally insured credit unions and increases their overall regulatory burden as they must spend time and staff resources sorting through the NCUA's communications in order to comply with regulatory and supervisory guidance.

Overview of Request for Information

The NCUA is seeking public input on how to make its communications with federally insured credit unions more effective, consistent, and clear to minimize unnecessary regulatory and operation burdens as much as possible and promote compliance with all applicable laws and

regulations. While the NCUA's communications are essential to fulfill its statutory mandate, the agency recognizes the amount of information it provides to credit unions can create challenges and may impose unintended burdens for institutions. The agency intends to remove outdated, duplicative and superseded regulatory and supervisory guidance from its website.

Additionally, the NCUA is asking its stakeholders to suggest initiatives that would maximize efficiency and minimize burdens associated with obtaining information on federal laws, regulations, policies, guidance, and other materials relevant to federally insured credit unions.

Forms of Communication

The NCUA uses many forms of communication to inform credit unions about regulations, policies and guidance, industry data and educational materials, and other news and updates. The agency's primary communications channel is its website, NCUA.gov, which provides information on many agency activities. Some forms of communication may be used to disseminate more than one type of information, and some materials may be distributed through multiple channels. These forms of communication include, but are not limited to:

Regulations, Policies, Procedures, and Guidance

- **Federal Register:** The NCUA publishes in the *Federal Register* proposed and final rules, requests for information, and other notices, including statements of policy and certain guidance or interpretations.
- **Unified Agenda:** Biannually through the Unified Agenda process, the NCUA publicizes an agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking process.
- **Letters to Credit Unions:** These provide guidance on specific NCUA policies and procedures, compliance, governance, and other timely issues that affect all federally insured credit unions.

- **Letters to Federal Credit Unions:** These provide guidance on specific NCUA policies and procedures, compliance, governance, and other timely issues that affect only credit unions with a federal charter.
- **Risk Alerts:** These detail practices or external threats that potentially are significant risks to the safety and soundness of the credit union system.
- **Regulatory Alerts:** The NCUA uses regulatory alerts to provide guidance on rules and regulations from other agencies that all credit unions must comply with.
- **Supervisory Letters:** While geared towards the NCUA's examiners to provide instructions and information on a range of supervisory and regulatory issues, these letters are posted on the NCUA's website for the benefit of credit unions and the public.
- **Accounting Bulletins:** The NCUA uses Accounting Bulletins to provide guidance and instructions on how changes in generally accepted accounting principles and other regulatory initiatives affect how credit unions report these items in their financial statements.
- **Corporate Credit Union Guidance Letters:** The NCUA's Office of National Examinations and Supervision issues letters to inform corporate credit unions about specific NCUA policies and procedures, compliance, governance, and other timely issues.
- **Consumer Financial Protection Updates:** These are used to announce new activity on consumer compliance laws, regulations and guidance.
- **Examination Manuals**
 - Online Examiners Guide
 - National Supervision Policy Manual
 - Chartering and Field of Membership Manual
 - Fair Lending Guide
 - Federal Consumer Financial Protection Guide

- **Frequently Asked Questions (FAQs) or Questions and Answers (Q&As)**
- **NCUA Open Board Meetings and Associated Documents.**
 - Board Meeting Agendas
 - Board Action Memorandum
 - Board Action Bulletins

News and Updates

- Press Releases
- Speeches
- Testimony
- Statements
- Annual Reports to Congress
- Events Calendar

Industry Data, Educational Materials, and Outreach

- Credit Union and Corporate Call Report Data
- Quarterly State Map Reviews
- Industry at a Glance
- CUSO at a Glance
- Chartering and Merger Activity Reports
- Manuals and Guides
- NCUA Videos, Webcasts, Webinars

General Communications

- NCUA.gov website and MyCreditUnion.gov
- Social Media (such as Twitter, Facebook, LinkedIn, and YouTube)
- NCUA Express Email Subscriptions

Request for Comment

To reduce the burden for institutions and others seeking information, both in terms of expending fewer resources to find relevant information and decreasing the amount of information that requires review, the NCUA is seeking input on how best to streamline and improve communication with its stakeholders. The NCUA encourages comments from all interested members of the public, including but not limited to, federally insured credit unions, other financial institutions or companies, credit union service organizations, vendors, individual credit union members and consumers, consumer groups, and other members of the financial services industry. Please be as specific as possible to allow the NCUA to evaluate comments more effectively.

In addition to general feedback on the NCUA's communication practices and related initiatives, the agency requests input on the following specific topics and questions related to its communications and transparency:

- The NCUA issues, or has issued, regulatory and supervisory guidance under a variety of different letterheads, including Letters to Credit Unions, Letters to Federal Credit Unions, Corporate Credit Union Guidance Letters, Accounting Bulletins, Risk Alerts, Regulatory Alerts, Consumer Financial Protection Updates, and Supervisory Letters. Is this practice effective? Should the agency consider consolidating its supervisory guidance into fewer letterheads?
- How effective are the NCUA's current forms of communication, such as press releases, social media content, and email distributions? Which of these are the most or the least effective? Are there other methods of communication the NCUA should consider?
- Which communications vehicles are best suited for informing federally insured credit unions about new policy initiatives, laws and regulations, guidance, background or educational materials, news and other updates?

- How appropriate is the timing and frequency of the NCUA's communication?
- Is it clear to federally insured credit unions which of the agency's communication is supervisory in nature and which is purely informational?

Questions Related to Improving the Agency's Websites and Online Resources

- How can the NCUA improve the NCUA.gov and MyCreditUnion.gov websites? Does the website search function provide helpful and relevant results? What aspects of the NCUA.gov and MyCreditUnion.gov websites are the most helpful?
- How often do you access the financial performance, chartering and merger data available on NCUA.gov? Is the current format useful to you? How can we improve the presentation of data online?
- What other financial, business, or economic data websites do you use? What do you like about how they present their financial or economic data? What features should the NCUA consider when improving its presentation of financial performance and other data to stakeholders online?

Commenters are also encouraged to discuss any other relevant issues they believe the NCUA should consider with respect to the agency's communications and websites.

Authority: 67 FR 63452 (October 11, 2002).

By the National Credit Union Administration on December 30, 2020.

Melane Conyers-Ausbrooks,
Secretary of the Board.

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