

AMENDMENT TO H.R. 4437
OFFERED BY MS. WATERS OF CALIFORNIA

Add at the end the following:

1 SEC. 3. EXAMINATION PRACTICES.

2 (a) INSURED DEPOSITORY INSTITUTIONS.—Section
3 10(d) of the Federal Deposit Insurance Act (12 U.S.C.
4 1820(d)), as amended by section 2(a), is further amended
5 by adding at the end the following:

6 “(12) EXAMINATION PRACTICES.—With respect
7 to on-site examination of an insured depository insti-
8 tution with less than \$6,000,000,000 in total assets,
9 the appropriate Federal banking agency shall—

10 “(A) ensure the examination is led by, to
11 the maximum extent practicable, an examiner
12 with significant experience as an examiner;

13 “(B) make every effort, to the maximum
14 extent practicable, to minimize the number of
15 examiners utilized and the amount of time
16 spent at the institution to carry out the exam-
17 ination;

18 “(C) make every effort, to the maximum
19 extent practicable, to schedule the examination

1 at a time that is convenient for the institution;
2 and

3 “(D) to the maximum extent practicable,
4 give the institution advance notice of issues ex-
5 pected to be covered in the examination.

6 “(13) REPORT.—In its annual report to Con-
7 gress, each Federal banking agency shall include—

8 “(A) information on how the agency is
9 complying with paragraphs (11) and (12); and

10 “(B) aggregate data summarizing the
11 agency’s examination practices with respect to
12 insured depository institutions with less than
13 \$6,000,000,000 in total assets, including—

14 “(i) the average experience of exam-
15 iners, including the average number of
16 years of examiner experience of those who
17 lead on-site examinations;

18 “(ii) the average number of examiners
19 utilized; and

20 “(iii) the average amount of time the
21 agency spends visiting such institutions for
22 on-site examinations.”.

23 (b) INSURED CREDIT UNIONS.—Section 204 of the
24 Federal Credit Union Act (12 U.S.C. 1784), as amended

1 by section 2(b), is further amended by adding at the end
2 the following:

3 “(i) EXAMINATION PRACTICES.—With respect to on-
4 site examination of an insured credit union with less than
5 \$6,000,000,000 in total assets, the National Credit Union
6 Administration shall—

7 “(1) ensure the examination is led by, to the
8 maximum extent practicable, an examiner with sig-
9 nificant experience as an examiner;

10 “(2) make every effort, to the maximum extent
11 practicable, to minimize the number of examiners
12 utilized and the amount of time spent at the credit
13 union to carry out the examination;

14 “(3) make every effort, to the maximum extent
15 practicable, to schedule the examination at a time
16 that is convenient for the credit union; and

17 “(4) to the maximum extent practicable, give
18 the credit union advance notice of issues expected to
19 be covered in the examination.

20 “(j) REPORT.—In its annual report to Congress, the
21 National Credit Union Administration shall include—

22 “(1) information on how the Administration is
23 complying with subsections (h) and (i); and

24 “(2) aggregate data summarizing the Adminis-
25 tration’s examination practices with respect to in-

1 sured credit unions with less than \$6,000,000,000 in
2 total assets, including—

3 “(A) the average experience of examiners,
4 including the average number of years of exam-
5 iner experience of those who lead on-site exami-
6 nations;

7 “(B) the average number of examiners uti-
8 lized; and

9 “(C) the average amount of time the Ad-
10 ministration spends visiting such credit unions
11 for on-site examinations.”.

