The Bureau of Consumer Financial Protection (BCFP or Bureau) is issuing this bulletin to announce changes to how it articulates supervisory expectations to institutions in connection with supervisory events.

The Bureau will continue to communicate findings to institutions in writing by way of examination reports and supervisory letters. Effective immediately, those reports and letters will include two categories of findings that convey supervisory expectations:

1. **Matters Requiring Attention (MRAs)**: MRAs will continue to be used by the Bureau to communicate to an institution’s Board of Directors, senior management, or both, specific goals to be accomplished in order to correct violations of Federal consumer financial law, remediate harmed consumers, and address weaknesses in the compliance management system (CMS) that the examiners found are directly related to violations of Federal consumer financial law. MRAs include timeframes for periodic reporting of efforts taken to address these matters, as well as expected timeframes for implementation.

2. **Supervisory Recommendations (SRs)**: Effective immediately, SRs will be used by the Bureau to recommend actions for management to consider taking if it chooses to address the Bureau’s supervisory concerns related to CMS. SRs will be used when the Bureau has not identified a violation of Federal consumer
financial law, but has observed weaknesses in CMS. SRs will not include provisions for periodic reporting nor expected timelines for implementation. The Bureau will, however, review through monitoring the steps institutions have taken to address SRs, including any information that institutions may provide regarding actions taken.

Neither MRAs nor SRs are legally enforceable. The Bureau will, however, consider an institution’s response in addressing identified violations of Federal consumer financial law, weaknesses in CMS, or other noted concerns when assessing an institution’s Compliance rating, or otherwise considering the risks that an institution poses to consumers and to markets. These risk considerations may be used by the Bureau when prioritizing future supervisory work or assessing the need for potential enforcement action.