

Financial Regulatory Agency Actions in Response to COVID-19

July 31, 2020 (actions through July 29, 2020)

Organized by agency



Financial Regulatory Agency Actions Related to COVID-19

INTERAGENCY - 1 -

FEDERAL RESERVE..... - 7 -

OCC - 12 -

FDIC..... - 15 -

FFIEC..... - 17 -

CFPB - 18 -

FHFA, Fannie Mae and Freddie Mac - 21 -

SEC..... - 24 -

CFTC - 33 -

NYDFS Actions and Related Governor Cuomo Announcements - 36 -

Governor Cuomo NY State Orders..... - 41 -

Mayor De Blasio NYC Orders..... - 43 -

This chart reflects Federal Agency and New York State actions as of July 29, 2020. This chart does not include any pending legislation at the state or federal level. It also does not include information on the programs established by the CARES Act (PPP) or any of the Federal Reserve Programs. That information can be found in a companion chart, available upon request. For any questions, comments or corrections please contact Margaret Tahyar at margaret.tahyar@davispolk.com, Eric Lewin at eric.lewin@davispolk.com or Justin Levine at justin.levine@davispolk.com.

INTERAGENCY						
Item Number	Announcement Date	Title	Description	Link	Agencies	Category
1.	February 19, 2020	Joint Statement: Effects of the Coronavirus on Financial Reporting	Joint statement on issuers fulfilling financial reporting obligations, considering coronavirus-related disclosures and reminding issuers of SEC general policy to grant relief from filing deadlines where appropriate.	Joint Statement	SEC and PCAOB	Guidance on Public Disclosure
2.	March 9, 2020	Agencies Encourage Financial Institutions to Meet Financial Needs of Customers and Members Affected by Coronavirus	Joint release encouraging financial institutions to meet the financial needs of customers and members and stating agencies will provide appropriate regulatory assistance.	News Release	Fed, CFPB, FDIC, NCUA, OCC and Conference of State Bank Supervisors	Guidance on Supervisory Approaches
3.	March 16, 2020	Federal Banking Agencies Encourage Banks to Use Federal Reserve Discount Window	Joint release encouraging banks to use the Federal Reserve's "discount window."	News Release Statement	Fed, OCC and FDIC	Liquidity
4.	March 17, 2020	Federal Banking Agencies Provide Banks Additional Flexibility to Support Households and Businesses	Joint release announcing interim final rule designed to facilitate the use of firms' capital and liquidity buffers to promote lending activity to households and businesses.	News Release Statement	Fed, OCC and FDIC	Capital <u>Also categorized in chart under:</u> Liquidity

5.	March 19, 2020	Federal Bank Regulatory Agencies Issue Interim Final Rule for Money Market Liquidity Facility	Joint release announcing interim final rule regarding capital treatment of MMLF activities.	News Release Interim Final Rule	Fed, OCC and FDIC	Capital
6.	March 19, 2020	Pandemic Planning: Joint Questions and Answers Regarding Statement About the Use of Capital and Liquidity Buffers	Joint release announcing public Q&A about interim final rule modifying rules on the use of capital and liquidity buffers.	News Release Q&A	Fed, OCC and FDIC	Capital <u>Also categorized in chart under:</u> Liquidity
7.	March 19, 2020	Pandemic Planning: Joint Statement on Community Reinvestment Act Consideration for Activities in Response to COVID-19	Joint statement encouraging financial institutions to work with affected customers and communities, particularly those that are low- and moderate-income.	News Release Joint Statement	Fed, OCC and FDIC	Guidance on Supervisory Approaches
8.	March 22, 2020	Agencies Provide Additional Information to Encourage Financial Institutions to Work with Borrowers Affected by COVID-19	Joint statement encouraging financial institutions to work constructively with borrowers affected by COVID-19 and providing additional information regarding loan modifications.	News Release Interagency Statement	Fed, FDIC, NCUA, CFPB, OCC and Conference of State Bank Supervisors	Guidance on Supervisory Approaches (Loan Modifications)
9.	March 26, 2020	Federal Agencies Encourage Banks, Savings Associations and Credit Unions to Offer Responsible Small-Dollar Loans to Consumers and Small Businesses	Joint statement encouraging offering responsible small-dollar loans.	News Release Interagency Statement	Fed, FDIC, NCUA, OCC and CFPB	General Consumer Relief (Lending)

		Affected by COVID-19				
10.	March 27, 2020	Agencies Announce Two Actions to Support Lending to Households and Businesses	Joint statement (i) allowing early adoption of a new methodology on how certain banking organizations are required to measure counterparty credit risk derivatives contracts (SA-CCR), and (ii) providing an optional extension of the regulatory capital transition for the new credit loss accounting standard (CECL). Final rule revising transition to CECL methodology issued on April 22, 2020.	News Release April 22 Final Rule	Fed, OCC and FDIC	Capital
11.	March 31, 2020	Joint Statement on Interaction of the Regulatory Capital Rule: Revised Transition of the CECL Methodology for Allowances with Section 4014 of the Coronavirus Aid, Relief, and Economic Security Act	Joint statement to clarify the interaction between the Revised Transition of the Current Expected Credit Losses Methodology for Allowances interim final rule (CECL IFR) and the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) for purposes of regulatory capital requirements.	News Release Joint Statement	Fed, FDIC and OCC	Capital
12.	April 2, 2020	Agencies will consider comments on Volcker rule modifications following expiration of comment period	Extension for comments deadline (from April 1 to May 1) on proposal to modify the Volcker rule's "covered funds" prohibition.	News Release	Fed, CFTC, FDIC, OCC, SEC	Delayed Rulemaking Comment Deadline (Volcker)
13.	April 3, 2020	Federal Agencies Encourage Mortgage Servicers to Work With Struggling	Joint statement providing no-action relief for mortgage servicers acting	News Release	Fed, CFPB, FDIC, NCUA, OCC and Conference of	Guidance on Supervisory Approaches

		Homeowners Affected by COVID-19	in good faith regarding delayed notices and loss mitigation actions.	Interagency Statement	State Bank Supervisors	(Mortgage Servicing)
14.	April 6, 2020	Agencies Announce Changes to the Community Bank Leverage Ratio	Joint release announcing two interim final rules to implement Section 4012 of the CARES Act to temporarily lower the community bank leverage ratio to 8 percent.	News Release Interim Final Rule 1 Interim Final Rule 2	Fed, OCC and FDIC	Capital
15.	April 7, 2020	Agencies Issue Revised Interagency Statement on Loan Modifications by Financial Institutions Working with Customers Affected by the Coronavirus	Joint statement clarifying the interaction between the interagency statement regarding loan modifications issued on March 22, 2020, and the temporary relief provided by Section 4013 of the CARES Act.	News Release Interagency Statement (Revised)	Fed, CFPB, FDIC, OCC and NCUA	Guidance on Supervisory Approaches
16.	April 9, 2020	Federal Bank Regulators Issue Interim Final Rule for Paycheck Protection Program Facility	Joint release announcing interim final rule regarding capital effects of participating in the Federal Reserve's PPP facility.	News Release Interim Final Rule	Fed, OCC and FDIC	Capital
17.	April 14, 2020	Federal Banking Agencies to Defer Appraisals and Evaluations for Real Estate Transactions Affected by COVID-19	Joint release announcing interim final rule to temporarily defer real estate-related appraisals and evaluations.	News Release Interim Final Rule Interagency Statement	Fed, CFPB, FDIC, OCC and NCUA	General Consumer Relief (Real Estate)
18.	April 15, 2020	CFPB and FHFA Announce Borrower Protection Program	Announcement of Borrower Protection Program, a new joint initiative that enables CFPB and FHFA to share servicing information to protect borrowers	News Release	CFPB and FHFA	General Consumer Relief

			during the coronavirus national emergency.			
19.	April 22, 2020	Current Expected Credit Losses: Final Rule With Technical Changes to Interim Final Rule	Announcement of final rule that makes technical changes to March 27, 2020 interim final rule that allowed certain banks to delay the estimated impact on regulatory capital stemming from the implementation of CECL.	News Release Final Rule	Fed, OCC and FDIC	Capital
20.	May 1, 2020	Market Risk: Joint Response About the Effect of Recent Financial Market Volatility on the Market Risk Capital Rule	Joint response to public question relating to an increase in the number of backtesting exceptions and the capital implications under the market risk capital rule (12 CFR 3, subpart F).	News Release FAQ	Fed and OCC	Capital
21.	May 5, 2020	Federal Bank Regulatory Agencies Modify Liquidity Coverage Ratio For Banks Participating in Money Market Mutual Fund Liquidity Facility and Paycheck Protection Program Liquidity Facility	Joint release announcing interim final rule to modify the agencies' Liquidity Coverage Ratio (LCR) rule to support MMLF and PPP activities.	News Release Interim Final Rule	Fed, OCC and FDIC	Liquidity
22.	May 6, 2020	Agencies Extend Two Resolution Plan Deadlines	Joint announcement extending the submission date by 90 days, to September 29, 2020, for the resolution plans from Barclays, Credit Suisse, Deutsche Bank, and UBS and by 90 days, to September 29, 2021, for the targeted resolution plans from the large foreign and domestic banks in Category II and	News Release	Fed and FDIC	Sui Generis Actions

			Category III of the agencies' large bank regulatory framework.			
23.	May 15, 2020	Regulators Temporarily Change the Supplementary Leverage Ratio to Increase Banking Organizations' Ability to Support Credit to Households and Businesses In Light of the Coronavirus Response	Joint release announcing interim final rule to temporarily change to the supplementary leverage ratio rule.	News Release Interim Final Rule	Fed, OCC and FDIC	Capital
24.	May 15, 2020	CFPB, CSBS Issue Consumer Guide on Mortgage Relief Options	Joint consumer relief guide detailing borrowers' rights to mortgage payment forbearance and foreclosure protection under the federal CARES Act.	News Release Consumer Relief Guide	CFPB CSBS	Foreclosure Moratorium / Mortgage Forbearance
25.	May 20, 2020	Small-Dollar Lending: Interagency Lending Principles for Offering Responsible Small-Dollar Loans	Joint statement building upon the March 26, 2020 joint statement regarding offering small-dollar loans.	News Release Principles Statement	Fed, FDIC, OCC and NCUA	General Consumer Relief (Lending)
26.	May 27, 2020	Community Reinvestment Act (CRA) Consideration for Activities in Response to the Coronavirus Frequently Asked Questions (FAQs)	FAQs that expand upon information provided in prior Joint Statement (issued on March 19, 2020) regarding CRA consideration for coronavirus activities.	News Release FAQs	Fed, FDIC and OCC	General Consumer Relief (CRA)

27.	June 4, 2020	CFPB and State Regulators Provide Additional Guidance to Assist Borrowers Impacted by the COVID-19 Pandemic	Joint guidance to mortgage servicers to assist in complying with the CARES Act provisions granting a right to forbearance to consumers impacted by the COVID-19 pandemic.	News Release Guidance	CFPB and CSBS	Foreclosure Moratorium / Mortgage Forbearance
28.	June 23, 2020	Federal and state regulatory agencies issue examiner guidance for assessing safety and soundness considering the effect of the COVID-19 pandemic on financial institutions	Joint examiner guidance to promote consistency and flexibility in the supervision and examination of financial institutions affected by the COVID-19 pandemic.	News Release Guidance	Interagency: Fed, FDIC, NCUA, OCC, State Financial Regulators	Guidance on Supervisory Approaches
29.	July 1, 2020	Agencies provide largest firms with information for next resolution plans	Letter providing information for targeted resolution plans due July 1, 2021. Plans will be required to include information on how each firm has integrated changes to and lessons learned from its response to the coronavirus into its resolution planning process.	Joint Press Release Targeted Resolution Plan Template Letter	Interagency: Fed, FDIC	Guidance on Supervisory Approaches

FEDERAL RESERVE

Item Number	Announcement Date	Title	Description	Link	Category
1.	March 13, 2020	Supervisory Practices Regarding Financial Institutions Affected by Coronavirus	Guidance on supervisory practices regarding financial institutions affected by coronavirus, encouraging financial institutions to review	2020 Supervision and Regulation Letter	Guidance on Supervisory Approaches

			guidance previously issued in 2013 with respect to major disasters or emergencies.	2013 Supervision and Regulation Letter	
2.	March 23, 2020	Federal Reserve Board announces technical change to support the U.S. economy and allow banks to continue lending to creditworthy households and businesses	Interim final rule providing for more gradual phase-in of automatic restrictions on distributions for use of total loss absorbing capacity (TLAC) buffers.	Press Release Interim Final Rule	Capital
3.	March 24, 2020	Federal Reserve provides additional information to financial institutions on how its supervisory approach is adjusting in light of the coronavirus	Additional information to financial institutions on how the Fed's supervisory approach is adjusting in light of the coronavirus.	Press Release Statement	Guidance on Supervisory Approaches
4.	March 26, 2020	Federal Reserve offers regulatory reporting relief to small financial institutions affected by the coronavirus	Announcement of no-action relief for financial institutions with \$5 billion or less in total assets submitting March 31, 2020 FR Y-9C or FR Y-11 filings up to 30 days after the official filing due date.	Press Release	Delayed/Relaxed Reporting Requirement
5.	March 27, 2020	Identification of Essential Critical Infrastructure Workers in the Financial Services Sector During the COVID-19 Response	Letter informing supervised financial institutions and their service providers that the Cybersecurity and Infrastructure Security Agency (CISA) of the Department of Homeland Security has identified essential critical infrastructure workers in the financial services sector.	Supervision and Regulation Letter	Guidance on Supervisory Approaches
6.	March 31, 2020	Federal Reserve Board announces it will delay by six months the effective date for its revised control framework	Delay to revised Bank Holding Company Act "control" framework (until September 30, 2020).	Press Release	Sui Generis Actions

7.	March 31, 2020	Home Mortgage Disclosure Act (HMDA) Quarterly Reporting during the COVID-19 Pandemic	Announcement of no-action relief for failure to report the quarterly Home Mortgage Disclosure Act (HMDA) data.	Community Affairs Letter	Delayed/Relaxed Reporting Requirement (Mortgage)
8.	April 1, 2020	Federal Reserve Board announces temporary change to its supplementary leverage ratio rule to ease strains in the Treasury market resulting from the coronavirus and increase banking organizations' ability to provide credit to households and businesses	Interim final rule provides temporary SLR modifications to allow banks to expand balance sheets.	Press Release Interim Final Rule	Capital
9.	April 6, 2020	Small Business Administration (SBA) and Treasury Small Business Loan Programs	Letter to inform supervised financial institutions about several forms of relief available to small businesses affected by COVID-19 as a result of the CARES Act.	Supervision and Regulation Letter	Guidance on Supervisory Approaches (CARES Act)
10.	April 8, 2020	Federal Reserve Board announces, due to the extraordinary disruptions from the coronavirus, that it will temporarily and narrowly modify the growth restriction on Wells Fargo so that it can provide additional support to small businesses	Due to the extraordinary disruptions from the coronavirus, the Fed announced that it will temporarily and narrowly modify the growth restriction on Wells Fargo so that it can provide additional support to small businesses.	Press Release Amendment of Consent Order	Sui Generis Actions
11.	April 17, 2020	Federal Reserve Board announces rule change to bolster the effectiveness of the Small Business Administration's Paycheck Protection Program	Amendment to Regulation O to temporarily permit certain bank directors and shareholders to apply to their banks for PPP loans for their small businesses. Exception extended on July 15 to apply to PPP loans made through August 8, 2020.	Press Release Interim Final Rule July 15 Press Release	Guidance on Supervisory Approaches (PPP)

				July 15 Interim Final Rule Extension	
12.	April 24, 2020	Regulation D: Reserve Requirements of Depository Institutions	Fed interim final rule amending reserve requirements rule (Reg. D) to delete the six-per-month limit on certain kinds of transfers and withdrawals that may be made each month from “savings deposits.”	Interim Final Rule	Liquidity
13.	April 30, 2020	Federal Reserve Board announces the public comment period has been extended through June 4, 2020, for the notice by Morgan Stanley of New York, New York, to acquire E*TRADE Financial Corporation of Arlington, Virginia	Extension of public comment period (through June 4, 2020) for the notice by Morgan Stanley to acquire E*TRADE Financial Corporation, in light of ongoing challenges from the coronavirus	Press Release	Sui Generis Actions
14.	June 15, 2020	Federal Reserve Board announces it will resume examination activities for all banks, after previously announcing a reduced focus on exam activity in light of the coronavirus response	Announcement that the Federal Reserve Board is resuming examination activities for all institutions supervised by the Federal Reserve, including financial institutions with total consolidated assets of less than \$100 billion.	Press Release Statement March 24 Press Release	Guidance on Supervisory Approaches
15.	June 25, 2020	Federal Reserve Board releases results of stress tests for 2020 and additional sensitivity analyses conducted in light of the coronavirus event	Announcement releasing the results of the Board’s stress tests for 2020 and additional sensitivity analyses that it conducted in light of the coronavirus event. The sensitivity analysis assessed the resiliency of large banks under a V-shaped recession and recovery; a slower, U-shaped recession and recovery; and a W-shaped, double-dip recession.	News Release Dodd-Frank Act Stress Test 2020: Supervisory Stress Test Results Statement by Vice Chair for	Capital

				Supervision Quarles Statement by Governor Brainard July 24, 2020 FAQs	
16.	July 7, 2020	Examination Procedures for the Coronavirus Aid, Relief, and Economic Security Act (CARES Act)	Announcement of examination procedures for the credit reporting and mortgage servicing provisions of the CARES Act.	Consumer Affairs Letter Examination Procedures	Guidance on Supervisory Approach (Credit Reporting) (CARES Act) <u>Also categorized in chart under:</u> Foreclosure Moratorium / Mortgage Forbearance
17.	July 21, 2020	Federal Reserve Board to maintain the current schedule of prices for most payment services that the Federal Reserve Banks provide to depository institutions in 2021	Announcement of the intent to maintain the current schedule of prices for most payment services that the Federal Reserve Banks provide to depository institutions (priced services) in 2021.	News Release	Guidance on Supervisory Approach

OCC					
Item Number	Announcement Date	Title	Description	Link	Category
1.	March 13, 2020	Pandemic Planning: Working With Customers Affected by Coronavirus and Regulatory Assistance	OCC encourages banks to take steps to meet the financial services needs of customers adversely affected by COVID-19-related issues and will provide appropriate regulatory assistance, as warranted.	Bulletin	Guidance on Supervisory Approaches
2.	March 20, 2020	Licensing Filings: Use of Electronic Methods for Submission of Licensing Filings	Bulletin recommending the use of electronic methods for submitting licensing filings to the OCC during the COVID-19 pandemic.	Bulletin	Physical/In-Person to Electronic
3.	March 22, 2020	OCC Revises Short-Term Investment Fund Rule	Announcement of interim final rule to revise the short-term investment fund (STIF) rule for national banks acting in a fiduciary capacity and order extending the maturity limits for STIFs affected by the market effects of COVID-19.	News Release Federal Register Notice Order	Other Relaxed Regulatory Requirements
4.	March 25, 2020	Pandemic Planning: Essential Critical Infrastructure Workers in the Financial Services Sector	Consistent with the March 19, 2020, Cybersecurity and Infrastructure Security Agency (CISA) guidance and the U.S. Department of the Treasury's March 24, 2020, press release, the OCC encourages essential critical infrastructure workers to maintain normal work schedules during the COVID-19 emergency response.	Bulletin	Guidance on Supervisory Approaches
5.	April 2, 2020	Small Business Administration Lending: New Programs for Small Business Relief	Statement encouraging banks to consider prudently using SBA programs and notice that the OCC will not criticize banks' efforts to assist small business borrowers who have been affected by	Bulletin	Guidance on Supervisory Approaches (Small Business)

			financial or operational challenges due to COVID-19.		
6.	April 7, 2020	Bank Secrecy Act/Anti-Money Laundering: OCC Supports FinCEN's Regulatory Relief and Risk-Based Approach for Financial Institution Compliance in Response to COVID-19	Statement supporting FinCEN's regulatory relief under the risk-based approach to BSA compliance, including exempting from beneficial ownership requirements new loans extended to existing customers under the CARES Act's PPP.	Bulletin FinCEN Notice	Guidance on Supervisory Approaches (BSA)
7.	April 24, 2020	COVID-19 Financial Support Programs: Visitorial Authority	Statement reminding banks that the OCC has exclusive visitorial authority over them.	Bulletin	Guidance on Supervisory Approaches
8.	May 12, 2020	Corporate Governance: Annual Meetings and the COVID-19 Emergency	Bulletin discussing the considerations for banks and federal savings associations that are considering changes to the date, time, or location of their annual meetings.	Bulletin	Physical/In-Person to Electronic
9.	May 26, 2020	Director, Shareholder, and Member Meetings: Interim Final Rule	Interim final rule that amends 12 CFR 5 and 7 to clarify that national banks and federal savings associations may permit telephonic and electronic participation at all board of directors, shareholder, and, as applicable, member meetings.	Bulletin Interim Final Rule	Physical/In-Person to Electronic
10.	June 1, 2020	OCC Sounds Warning About Effects of COVID-19 'Lockdowns' on Banking System	In letters to the National League of Cities, the U.S. Conference of Mayors and the National Association of Governors, the Acting Comptroller of the Currency urged mayors and governors to consider the adverse impact of long-term regional economic shutdown on the nation's banks when making their decisions (including that wearing masks could "create the very real risk of increases in bank robberies").	News Release Letter to U.S. Conference of Mayors	Guidance on Supervisory Approaches

11.	Updated June 4, 2020	Coronavirus Disease 2019 (COVID-19) Frequently Asked Questions for National Banks and Federal Savings Associations	Web page providing FAQs for OCC-regulated institutions.	FAQ Page	Guidance on Supervisory Approaches
12.	June 17, 2020	COVID-19 Relief Programs: Preemption	Announcement reminding stakeholders that banks are governed primarily by uniform federal standards and generally are not subject to state law limitations, such as those concerning foreclosure moratoriums and mortgage forbearance.	Bulletin	Guidance on Supervisory Approaches Foreclosure Moratorium / Mortgage Forbearance
13.	June 22, 2020	OCC Interim Final Rule Reduces Assessments in Response to COVID-19	Interim final rule that will reduce assessments due to be paid to the OCC on September 30, 2020. Assessments will be calculated using the December 31, 2019 call report for each institution, rather than the June 30, 2020 call report.	News Release Interim Final Rule	Other Relaxed Regulatory Requirements
14.	June 29, 2020	OCC Highlights Key Risks for Federal Banking System	Semi-annual report on the key issues facing the federal banking system and the effects of the COVID-19 pandemic on the federal banking industry.	News Release Report	Guidance on Supervisory Approaches
15.	July 1, 2020	Extension of the Swap Margin Rule Compliance Dates: Interim Final Rule	Interim final rule extending swap margin rule compliance deadlines due to the COVID-19 pandemic.	News Release Interim Final Rule	Other Relaxed Regulatory Requirements

FDIC					
Item Number	Announcement Date	Title	Description	Link	Category
1.	March 13, 2020	Regulatory Relief: Working with Customers Affected by the Coronavirus	Financial Institution Letter encouraging financial institutions to take prudent steps to assist customers and communities affected by COVID-19 and providing guidance on how to close facilities.	News Release Financial Institution Letter	Guidance on Supervisory Approaches Office Closings
2.	March 19, 2020	Frequently Asked Questions: For Financial Institutions and Consumers Affected by the Coronavirus	FAQs for (i) financial institutions and (ii) customers. The FAQs address a variety of issues that may arise as financial institutions work with customers and communities affected by COVID-19.	News Release Financial Institution Letter	Guidance on Supervisory Approaches
3.	March 19, 2020	FDIC Chairman Urges FASB to Delay Certain Accounting Rules Amid Pandemic	Letter to FASB urging a delay in transitions to and exclusions from certain accounting rules, including related to troubled debt restructuring classifications and CECL.	News Release Letter	Delayed/Relaxed Reporting Requirement
4.	March 26, 2020	Identification of Essential Critical Infrastructure Workers During the COVID-19 Response Efforts	Letter explaining that The Cybersecurity and Infrastructure Security Agency (CISA) issued guidance identifying financial services sector workers as essential critical infrastructure workers during the COVID-19 response emergency.	News Release Financial Institution Letter	Guidance on Supervisory Approaches
5.	March 26, 2020	Temporary Alternative Procedures for Sending Supervision-Related Mail and Email to the FDIC	Announcement encouraging financial institutions and other parties to use alternative procedures (e.g., FDICconnect) to send the agency official mail related to supervisory matters and to use secure email to send official supervisory correspondence.	News Release Financial Institution Letter	Physical/In-Person to Electronic

6.	March 27, 2020	The FDIC Announces a 30-Day Grace Period for the Call Report for the First Quarter of 2020	Consistent with FFIEC March 25 release, announcement providing no-action relief for filing Call Reports within 30 days after official filing deadline.	News Release Financial Institution Letter	Delayed/Relaxed Reporting Requirement
7.	March 27, 2020	FDIC Updates Steps to Protect Banks and Consumers and to Continue Operations	Announcement that all FDIC employees are engaged in mandatory telework through at least April 12 and that supervisory activities at financial institutions will be conducted off-site through April 12.	News Release Financial Institution Letter	Physical/In-Person to Electronic
8.	March 27, 2020	Statement on Part 363 Annual Reports in Response to the Coronavirus	Statement providing no-action relief for filing Part 363 Annual Report within 45 days of report filing deadline and affirming that OCC, Fed and state regulator staff have confirmed FDIC treatment of annual reports.	News Release Financial Institution Letter	Delayed/Relaxed Reporting Requirement
9.	April 2, 2020	Revised: New SBA and Treasury Programs Available for Small Business Relief	Announcement encouraging financial institutions to use the new SBA and Treasury programs enacted pursuant to the CARES Act (e.g., PPP).	News Release Financial Institution Letter	Guidance on Supervisory Approaches (CARES Act Programs)
10.	April 3, 2020	FDIC Extends Comment Period on Modernizing Brokered Deposit Restrictions	In light of COVID-19, FDIC announced that it will extend the public comment period for its proposed rule to modernize its brokered deposit regulations by 60 days.	News Release	Delayed Rulemaking Comment Deadline
11.	May 12, 2020	Proposed Rulemaking to Mitigate the Deposit Insurance Assessment Effects of Participation in the Paycheck Protection Program (PPP), the PPP Lending Facility, and the Money Market Mutual Fund Liquidity Facility	Proposed rulemaking that would mitigate the deposit insurance assessment effects of participating in PPP, PPPLF and MMLF.	News Release June 22 News Release Financial Institution Letter	Other Relaxed Regulatory Requirements

12.	Updated May 27, 2020	Frequently Asked Questions for Financial Institutions Affected by COVID-19	FAQs for financial institutions affected by COVID-19.	FAQs	Guidance on Supervisory Approaches
13.	June 22, 2020	FDIC Issues Final Rule to Mitigate the Deposit Insurance Assessment Effect of Participation in the Paycheck Protection Program (PPP), the PPP Liquidity Facility, and the Money Market Mutual Fund Liquidity Facility	Final rule that mitigates the deposit insurance assessment effects of participating in PPP, PPPLF and MMLF.	News Release Final Rule Statement by Chairman McWilliams on Final Rule May 12 News Release	Other Relaxed Regulatory Requirements (CARES Act Programs)

FFIEC

Item Number	Announcement Date	Title	Description	Link	Category
1.	March 06, 2020	FFIEC Highlights Pandemic Preparedness Guidance	Updated guidance identifying actions that financial institutions should take to minimize the potential adverse effects of a pandemic.	Press Release Statement	Guidance on Supervisory Approaches
2.	March 25, 2020	Financial Regulators Highlight Coordination and Collaboration of Efforts to Address COVID-19	Announcement that FFIEC members, who met as a group on March 24, are actively discussing and identifying appropriate measures, both collaboratively and individually, to maintain safety and soundness while protecting consumers. Members note that banks and credit unions of all sizes have built up substantial levels of capital and liquidity over the last decade, positioning them well to support the needs of households and businesses.	Press Release	Guidance on Supervisory Approaches

CFPB					
Item Number	Announcement Date	Title	Description	Link	Category
1.	March 18, 2020	CFPB Director Kraninger Statement on Joint HUD-FHFA Announcement on Foreclosure and Eviction Moratorium	Statement commending HUD and FHFA moratorium on foreclosures and evictions in response to COVID-19.	News Release	Foreclosure Moratorium / Mortgage Forbearance
2.	March 26, 2020	CFPB Provides Flexibility During COVID-19 Pandemic	Statement that the Bureau is postponing some data collections from industry on Bureau-related rules (e.g., info required under HMDA, Reg C, TILA, Reg Z, Reg E, Section 1071 of DFA and Section 307 of the Economic Growth, Regulatory Relief, and Consumer Protection Act).	News Release	Delayed/Relaxed Reporting Requirement
3.	April 1, 2020	CFPB Issues Credit Reporting Guidance During COVID-19 Pandemic	Policy statement outlining the responsibility of credit reporting companies and furnishers during the COVID-19 pandemic.	News Release Policy Statement	General Consumer Relief
4.	April 10, 2020	Consumer Financial Protection Bureau Announces Guidance on Remittance Transfers During COVID-19 Pandemic	Policy statement providing no-action relief regarding remittance transfers and disclosures of estimated, rather than actual, exchange rates. Final rule issued on May 11, 2020.	News Release Statement May 11 Final Rule	General Consumer Relief
5.	April 13, 2020	Consumer Financial Protection Bureau Paves Way for Consumers to Receive Economic Impact Payments Quicker	Interpretive rule under Regulation E and Electronic Fund Transfer Act to make it easier for consumers to receive pandemic relief payments authorized in the CARES Act through prepaid accounts.	News Release Interpretive Rule	General Consumer Relief

6.	April 16, 2020	Consumer Financial Protection Bureau Issues Final Rule Raising Data Reporting Thresholds Under the Home Mortgage Disclosure Act	Final rule raising the loan-volume coverage thresholds for financial institutions reporting data under the Home Mortgage Reporting Act (HMDA).	News Release Final Rule Final Rule Summary	Delayed/Relaxed Reporting Requirement
7.	April 29, 2020	CFPB Paves Way for Consumers Facing Financial Emergencies to Obtain Access to Mortgage Credit More Quickly	Interpretive rule clarifying that consumers can exercise their rights to modify or waive certain required waiting periods under the TILA-RESPA Integrated Disclosure Rule and Regulation Z rescission rules.	News Release Interpretive Rule FAQs	General Consumer Relief (Mortgage)
8.	May 6, 2020	Consumer Financial Protection Bureau Issues Clarifications to Support Small Business Applying for PPP Loans	Clarifying FAQs for small businesses applying for PPP loans regarding the Equal Credit Opportunity Act and Regulation B.	News Release FAQs	Guidance on Supervisory Approaches (Fed Programs FAQs)
9.	May 11, 2020	Consumer Financial Protection Bureau Issues Final Remittance Rule ¹	Final rule covering remittances transfers. Allows certain banks and credit unions to continue to provide estimates of the exchange rate and certain fees under certain conditions. Intended to further provide regulatory certainty that will continue to enable consumers to send money to their family and friends overseas during the pandemic and beyond.	News Release Final Rule	General Consumer Relief
10.	May 13, 2020	Consumer Financial Protection Bureau Outlines Responsibilities of Financial Firms During Pandemic	Statement and FAQs outlining the billing error responsibilities of credit card issuers and other open-end non-home secured creditors during the COVID-19 pandemic. Also encourages financial firms to provide assistance to consumers by waiving fees, lowering minimum-balance requirements, and implementing changes in account terms that benefit consumers.	News Release Statement Payments and Deposits Rules FAQs	General Consumer Relief

¹ Not directly pandemic-related.

				Open-End Rules FAQs	
11.	May 19, 2020	CFPB to Provide Additional Extension of Comment Period for Supplemental Notice of Proposed Rulemaking on Time Barred Debt	Announcement that CFPB will provide an additional 60 days for the public to comment on its Supplemental Notice of Proposed Rulemaking on time-barred debt disclosures as a result of the COVID-19 pandemic.	News Release Federal Register Notice	Delayed Rulemaking Comment Deadline
12.	May 21, 2020	Consumer Financial Protection Bureau Issues Consumer Complaint Bulletin	Report analyzing the complaints received during the COVID-19 pandemic. Updated report released on July 16, 2020.	May 21 News Release July 16 News Release July 16 Report	General Consumer Relief
13.	May 22, 2020	CFPB Takes Action to Help Struggling Homeowners Seeking Mitigation Efforts; Consumers Seeking Small-Dollar Loans	Two No-Action Letter Templates: (i) NAL template for mortgage servicers seeking to assist struggling borrowers to avoid foreclosure and engage in loss mitigation efforts to apply for their own NAL and (ii) NAL template that insured depository institutions can use to apply for a NAL covering their small-dollar credit products.	News Release NAL Template 1 NAL Template 2	Foreclosure Moratorium / Mortgage Forbearance
14.	June 3, 2020	Consumer Financial Protection Bureau Takes Action to Help Consumers Receive Relief from Credit Card Issuers	Statement providing flexibility under Reg Z for credit card issuers regarding electronic provision of certain disclosures (relating to account-opening and temporary rate or fee reduction) required to be in writing.	News Release Statement	Physical/In-Person to Electronic
15.	June 23, 2020	CFPB Issues Interim Final Rule on Loss Mitigation Options for Homeowners Recovering from Pandemic-Related Financial Hardships	Interim final rule clarifying that mortgage servicers do not violate Regulation X by offering certain COVID-19-related loss mitigation options based on an evaluation of limited application information collected from the borrower.	News Release Interim Final Rule	Foreclosure Moratorium / Mortgage Forbearance

FHFA, Fannie Mae and Freddie Mac

Item Number	Announcement Date	Title	Description	Link	Category
1.	March 10, 2020	Statement from FHFA Director Mark Calabria on Coronavirus	Statement reminding mortgage servicers that hardship forbearance is an option for borrowers who are unable to make their monthly mortgage payment.	News Release	Foreclosure Moratorium / Mortgage Forbearance
2.	March 18, 2020	FHFA Suspends Foreclosures and Evictions for Enterprise-Backed Mortgages	Statement directing Fannie Mae and Freddie Mac to suspend foreclosures and evictions for at least 60 days due to the coronavirus national emergency.	News Release	Foreclosure Moratorium / Mortgage Forbearance
3.	March 23, 2020	FHFA Authorizes the Enterprises to Support Additional Liquidity in the Secondary Mortgage Market	Authorization to help support immediate needs for liquidity in the secondary mortgage market. Allows Fannie Mae and Freddie Mac to enter into additional dollar roll transactions (dollar roll transactions provide mortgage-backed securities investors with short-term financing of their positions, providing liquidity to these investors).	News Release	Liquidity
4.	March 23, 2020	FHFA Directs Enterprises to Grant Flexibilities for Appraisal and Employment Verifications	Announcement directing Fannie Mae and Freddie Mac to provide alternative flexibilities to satisfy appraisal requirements and employment verification requirements through May 17, 2020.	News Release	Physical/In-Person to Electronic
5.	March 23, 2020	FHFA Moves to Provide Eviction Suspension Relief for Renters in Multifamily Properties	Announcement that Fannie Mae and Freddie Mac will offer multifamily property owners mortgage forbearance with the condition that Fannie and Freddie suspend all evictions for renters unable to pay rent due to the impact of coronavirus.	News Release	Foreclosure Moratorium / Mortgage Forbearance

6.	April 22, 2020	FHFA Announces that Enterprises will Purchase Qualified Loans in Forbearance to Keep Lending Flowing	Approval of the purchase of certain single-family mortgages in forbearance that meet specific eligibility criteria by Fannie Mae and Freddie Mac.	News Release	Foreclosure Moratorium / Mortgage Forbearance
7.	April 23, 2020	FHFA Supports Small Business by Allowing Federal Home Loan Banks to Accept Paycheck Protection Program Loans as Collateral	Announcement that Federal Home Loan Banks can accept Paycheck Protection Program (PPP) loans as collateral when making loans, called advances, to their members.	News Release Supervisory Letter	Guidance on Supervisory Approaches (CARES Act Programs)
8.	April 27, 2020	“No Lump Sum Required at the End of Forbearance” says FHFA’s Calabria	Announcement reiterating that borrowers in forbearance with a Fannie Mae or Freddie Mac-backed mortgage are not required to repay the missed payments in one lump sum.	News Release	Foreclosure Moratorium / Mortgage Forbearance
9.	May 5, 2020	FHFA Extends Loan Processing Flexibilities for Fannie Mae and Freddie Mac Customers	Extension of several loan origination flexibilities currently offered by Fannie Mae and Freddie Mac until at least June 30th.	News Release	Physical/In-Person to Electronic <u>Also categorized in chart under:</u> General Consumer Relief
10.	May 13, 2020	FHFA Announces Payment Deferral as New Repayment Option for Homeowners in COVID-19 Forbearance Plans	Announcement that Fannie Mae and Freddie Mac are making available a new payment deferral option that allows borrowers, who are able to return to making their normal monthly mortgage payment, the ability to repay their missed payments at the time the home is sold, refinanced, or at maturity.	News Release	Foreclosure Moratorium / Mortgage Forbearance
11.	May 14, 2020	FHFA Extends Foreclosure and Eviction Moratorium	Announcement that Fannie Mae and Freddie Mac are extending their moratorium on foreclosures	News Release	Foreclosure Moratorium / Mortgage Forbearance

			and evictions until at least June 30, 2020 (initial moratorium was set to expire on May 17 th).		
12.	May 19, 2020	FHFA Announces Refinance and Home Purchase Eligibility for Borrowers in Forbearance	Announcement that Fannie Mae and Freddie Mac have issued temporary guidance regarding the eligibility of borrowers who are in forbearance, or have recently ended their forbearance, looking to refinance or buy a new home. FHFA also extended Fannie and Freddie's previously announced ability to purchase single-family mortgages in forbearance.	News Release	Foreclosure Moratorium / Mortgage Forbearance
13.	June 15, 2020	FHFA to Re-Propose Updated Minimum Financial Eligibility Requirements for Fannie Mae and Freddie Mac Seller/Servicers	Announcement that FHFA will work with the GSEs to reassess and re-propose the updated minimum financial eligibility requirements for Fannie Mae and Freddie Mac Seller/Servicers, including incorporating lessons learned from COVID-19.	News Release January 31 News Release	Delayed Rulemaking Comment Deadline
14.	June 17, 2020	FHFA Extends Foreclosure and Eviction Moratorium	Announcement that Fannie Mae and Freddie Mac will further extend their single-family moratorium on foreclosures and evictions until at least August 31, 2020. The previous moratorium was set to expire on June 30 th .	News Release May 14 News Release	Foreclosure Moratorium / Mortgage Forbearance
15.	June 29, 2020	FHFA Provides Tenant Protections	Announcement that Fannie Mae and Freddie Mac are allowing servicers to extend forbearance agreements for multifamily property owners with existing forbearance agreements for up to three months, for a total forbearance of up to six months.	News Release	Foreclosure Moratorium / Mortgage Forbearance
16.	July 9, 2020	FHFA Extends COVID-Related Loan Processing Flexibilities for Fannie Mae and Freddie Mac Customers Through August	Further extension of several loan origination flexibilities currently offered by Fannie Mae and Freddie Mac until at least August 31 st .	News Release May 5 News Release	Physical/In-Person to Electronic <u>Also categorized in chart under:</u> General Consumer Relief

17.	July 20, 2020	FHFA Proposes 2021 Housing Goals for Fannie Mae and Freddie Mac	FHFA 2021 housing goals proposal for Fannie Mae and Freddie Mac. Due to the economic uncertainty related to the COVID-19 pandemic, the FHFA is proposing benchmarks for calendar year 2021 only, and those levels will remain the same as they were for 2018-2020.	News Release	Guidance on Supervisory Approach (Housing)
SEC					
Item Number	Announcement Date	Title	Description	Link	Category
1.	January 30, 2020	Statement from Chairman Clayton: Impact of the Coronavirus	Reminded issuers that the effects of COVID-19 and their response could, depending on a number of factors, be material to an investment decision; and directed staff to monitor issuer disclosures and provide guidance and assistance to issuers and other market participants.	Statement	Guidance on Public Disclosure
2.	March 4, 2020	SEC Provides Conditional Regulatory Relief and Assistance for Companies Affected by the Coronavirus Disease 2019 (COVID-19)	Order that, subject to certain conditions, provides publicly traded companies with an additional 45 days to file certain disclosure reports that would otherwise have been due between March 1 and April 30, 2020.	News Release Order	Delayed/Relaxed Reporting Requirement
3.	March 4, 2020	Division of Investment Management Staff Statement on Fund Board Meetings and Unforeseen or Emergency Circumstances Related to Coronavirus Disease 2019 (COVID-19)	Staff statement extending prior no-action position regarding fund board non-adherence to in-person voting to cover all approvals and renewals (including material changes) of contracts, plans or arrangements under section 15(c) or rules 12b-1 or 15a-4(b)(2), as well as the selection of a fund's independent public accountant pursuant to Section 32(a) where such accountant is not the same accountant as selected in the immediately preceding fiscal year.	News Release No Action Letter (February 28, 2019)	Physical/In-Person to Electronic

4.	March 13, 2020	Conditional Exemptive Order: Targeted Action to Assist Funds and Advisers, Permit Virtual Board Meetings and Provide Conditional Relief From Certain Filing Procedures for Funds and Investment Advisers Affected by COVID-19	Regulatory relief for in-person board meetings and certain filing and delivery requirements for certain investment funds and investment advisers.	News Release Order Granting Exemptions from Specified Provisions of the Investment Advisers Act and Certain Rules Thereunder Order Granting Exemptions From Specified Provisions of the Investment Company Act and Certain Rules Thereunder; Commission Statement Regarding Prospectus Delivery	Physical/In-Person to Electronic
5.	March 13, 2020	Staff Guidance: Conducting Annual Meetings in Light of COVID-19 Concerns	Guidance regarding meeting obligations under the federal proxy rules.	News Release (updated April 7, 2020)	Physical/In-Person to Electronic
6.	March 14, 2020	Immediate Effectiveness of Proposed Rule Change: Facilitating Continued Operations of the Cboe Options Exchange In Light Of Temporary Suspension of Cboe Physical Trading Floor	Notice for immediate effectiveness of a proposed rule filing submitted by Cboe Exchange, Inc. to facilitate the continued operation of Cboe's options exchange in light of Cboe's decision to temporarily suspend open outcry trading on its Chicago trading floor.	News Release	Office Closings

7.	March 16, 2020	Staff No Action Letter: Consolidated Audit Trail Reporting	No Action Letter regarding enforcement of deadlines for Consolidated Audit Trail reporting. Exemptive order allowing delayed CAT reporting announced on April 20, 2020.	No Action Letter April 20, 2020 Press Release	Delayed/Relaxed Reporting Requirement
8.	March 16, 2020	Staff Guidance: New and Updated Frequently Asked Questions for Investment Advisers on: Inadvertent Adviser Custody During a Temporary Office Closure (Question II.1)	Responses to question about access to mail and deliveries and receipt of client assets for purposes of rule 206(4)-2, the "custody rule," under the Investment Advisers Act of 1940.	FAQs	Office Closings
9.	March 16, 2020	Staff Guidance: New and Updated Frequently Asked Questions for Investment Advisers on: Conducting Investment Advisory Business from a Temporary Location (Form ADV Item 1.F)	Responses to questions about conducting investment advisory business from a temporary location.	FAQs	Office Closings
10.	March 17, 2020	Update on Consolidated Audit Trail; Temporary COVID-19 Staff No-Action Letter; Reducing Cybersecurity Risks	Statement from Chairman Jay Clayton regarding staff no-action letter on Consolidated Audit Trail and on reducing CAT cybersecurity risks.	Statement	Delayed/Relaxed Reporting Requirement;
11.	March 19, 2020	Staff No Action Letter: Affiliated Purchases under Rule 17a-9 of the Investment Company Act	No-action letter permitting affiliated purchases for money market funds under Investment Company Act of 1940 Section 17(a) or Rule 17a-9 under limited circumstances in light of COVID-19.	No Action Letter	Liquidity
12.	March 20, 2020	Immediate Effectiveness of Proposed Rule Change: Facilitating NYSE Electronic Auctions in Light of Temporary Closure of Physical Trading Floor	Notice of filing and immediate effectiveness of proposed rule change facilitating NYSE electronic auctions.	Rule Change	Office Closings

13.	March 20, 2020	Statement on the SEC's Coronavirus Response Efforts – Facilitating the Continued Orderly Operation of Our Capital Markets Consistent with Health and Safety Directives and Other Measures	Statement from Chairman Jay Clayton on SEC response to ensure capital markets remain open and function well.	Statement	Guidance on Public Disclosure
14.	March 20, 2020	Order Under Section 17A and Section 36 of the Securities Exchange Act of 1934 Granting Exemptions from Specified Provisions of the Exchange Act and Certain Rules Thereunder	Conditional exemptive order providing relief for registered transfer agents.	Conditional Exemptive Order March 22, 2020 Press Release	Other Relaxed Regulatory Requirements
15.	March 23, 2020	Conditional Exemptive Order: SEC Provides Temporary Additional Flexibility to Registered Investment Companies Affected by Coronavirus	Exemptions from certain requirements of the Investment Company Act of 1940 and Rule 17d-1 to provide additional flexibility for (1) registered open-end management investment companies other than money market funds (“open-end funds”) and (2) insurance company separate accounts registered as unit investment trusts (“separate accounts”) to obtain short-term funding.	Conditional Exemptive Order	Liquidity
16.	March 24, 2020	Staff Statement: Regarding Rule 302(b) of Regulation S-T in Light of COVID-19 Concerns	Statement providing relief from the requirements of Rule 302(b) of Regulation S-T (the manual signature requirement) if certain conditions are met.	Statement	Wet to Electronic Signatures
17.	March 25, 2020	Conditional Exemptive Orders: SEC Extends Conditional Exemptions From Reporting and Proxy Delivery Requirements for Public Companies, Funds, and Investment Advisers	Announcement extending the filing periods covered by previously enacted conditional reporting relief for certain public company filing obligations, extending regulatory relief previously provided to funds and investment advisers and	News Release Public Company Relief Order	Delayed/Relaxed Reporting Requirement (Public Company Order)

		Affected By Coronavirus Disease 2019 (COVID-19)	providing Division of Corporation Finance guidance on public company disclosures.	Investment Fund and Adviser Relief Order 1 Investment Fund and Adviser Relief Order 2 Public Company Disclosure Guidance	
18.	March 25, 2020	Exemptive Relief: Granting Application by The Financial Information Forum and Security Traders Association for a Temporary Exemption Pursuant to rule 606(c) of Regulation NMS	Order granting exemption from certain reporting and information collection requirements of Rule 606 of Regulation NMS.	Order	Delayed/Relaxed Reporting Requirement (Broker-Dealer; Reg NMS)
19.	March 25, 2020	Temporary Final Rule: Providing Temporary Relief for the Form ID Notarization Process and for Issuers Subject to Reporting Obligations Pursuant to Regulation A and Regulation Crowdfunding	Temporary final rule providing relief for Form ID notarization process for EDGAR filings and extension of certain filing deadlines under Regulation A and Regulation Crowdfunding.	March 26, 2020 Press release Temporary Final Rule	Wet to Electronic Signatures (Form ID) Also categorized in chart under: Delayed/Relaxed Reporting Requirement (Reg A/Reg Crowdfunding)
20.	March 26, 2020	Conditional Exemptive Order: Providing Conditional Regulatory Relief for Registered Municipal Advisors Affected by the Coronavirus Disease 2019	Conditional exemptive relief for registered municipal advisors regarding Form MA-A annual updates filing deadline.	Press release Conditional Exemptive Order	Delayed/Relaxed Reporting Requirement

21.	March 26, 2020	Staff No Action Letter: Affiliated Purchases of Debt Securities under Section 17(a) of the Investment Company Act	No-action letter under Investment Company Act of 1940 Section 17(a) for affiliated purchases of debt securities.	No Action Letter	Liquidity
22.	March 30, 2020	Staff Guidance: New Frequently Asked Questions for Investment Advisers on: Timely Completion of a Surprise Exam When Faced with Logistical Disruptions Due to COVID-19 (Question IV.7)	New FAQs on surprise examinations for purposes of rule 206(4)-2, the "custody rule," under the Investment Advisers Act of 1940.	FAQs	Delayed/Relaxed Reporting Requirement
23.	April 2, 2020	Investors Remain Front of Mind at the SEC: Approach to Allocation of Resources, Oversight and Rulemaking; Implementation of Regulation Best Interest and Form CRS	Statement by Chairman Jay Clayton discussing: (i) the Commission's approach to allocation of resources, oversight, and rulemaking in the face of various challenges caused by COVID-19, and (ii) the June 30, 2020 compliance date for Reg BI, Form CRS, and other requirements remaining in place.	Statement	Guidance on Public Disclosure
24.	April 2, 2020	Staff Statement: Regarding Requirements for Certain Paper Submissions in Light of COVID-19 Concerns	Division of Trading and Markets staff statement regarding paper submissions.	Statement	Physical/In-Person to Electronic <u>Also categorized in chart under:</u> Wet to Electronic Signatures
25.	April 2, 2020	Staff Guidance: New Frequently Asked Questions for Investment Advisers on: Qualified Custodian Service Disruptions Due to COVID-19 (Question VII.4)	FAQ providing no-action relief for qualified investment advisers regarding qualified custodian service disruptions for purposes of rule 206(4)-2, the "custody rule," under the Investment Advisers Act of 1940.	Guidance	Guidance on Public Disclosure

26.	April 3, 2020	Statement from the Chief Accountant: The Importance of High-Quality Financial Reporting in Light of the Significant Impacts of COVID-19	Statement on the importance of high-quality financial reporting and actions taken in light of COVID-19, including providing guidance regarding treatment under CARES Act.	Statement	Guidance on Public Disclosure
27.	April 6, 2020	Staff Guidance: Exchange Act Forms, Section 104. Form 10-K (Question 104.18)	Guidance on filing deadline for Part III of Form 10-K.	Guidance	Delayed/Relaxed Reporting Requirement
28.	April 6, 2020	Staff Guidance: Exchange Act Forms, Section 112. Form 40-F (Question 112.02)	Guidance on Form 40-F filing deadline for MJDS filers.	Guidance	Delayed/Relaxed Reporting Requirement
29.	April 8, 2020	Conditional Exemptive Order: Providing Temporary Relief for Business Development Companies Making Investments in Small and Medium-sized Businesses	Conditional exemptive order providing temporary relief from certain requirements of Investment Company Act of 1940 and Rule 17d-1 for BDCs making investments in small and medium-sized businesses.	Conditional Exemptive Order	Guidance on Public Disclosure
30.	April 8, 2020	Division of Investment Management Staff Statement on Hearing Requests on Applications Filed Under the Investment Company Act of 1940 and Investment Advisers Act of 1940	Division of Investment Management statement on submitting hearing requests on applications filed under the Investment Company Act of 1940 and Investment Advisers Act of 1940.	Statement	Physical/In-Person to Electronic
31.	April 10, 2020	Division of Corporation Finance Statement Regarding Requirements for Form 144 Paper Filings in	Division of Corporation Finance statement providing no-action relief regarding Form 144 paper filings.	Statement	Physical/In-Person to Electronic

		Light of COVID-19 Concerns			
32.	April 14, 2020	Division of Investment Management Staff Statement on Importance of Delivering Timely and Material Information to Investment Company Investors	Division of Investment Management statement on importance of delivering timely and material information to investment company investors.	Statement	Guidance on Public Disclosure
33.	April 14, 2020	Division of Investment Management Frequently Asked Questions Regarding COVID-19 Response	Division of Investment Management FAQs regarding COVID-19 response.	FAQs (updated May 8)	Guidance on Public Disclosure
34.	April 22, 2020	Staff Guidance: New Frequently Asked Questions Concerning the COVID-19 Pandemic and the Broker-Dealer Financial Responsibility Rules	Division of Trading and Markets FAQs regarding broker-dealer financial responsibility rules.	Guidance (updated as of June 2, 2020)	Guidance on Public Disclosure
35.	May 4, 2020	The Importance of Disclosure for our Municipal Markets	Statement by Chairman Jay Clayton and Rebecca Olsen, Director, Office of Municipal Securities, regarding disclosures by municipal securities issuers, including examples.	Statement	Guidance on Public Disclosure
36.	May 4, 2020	Temporary, Conditional Relief to Allow Small Businesses to Pursue Expedited Crowdfunding Offerings	Temporary relief to allow small businesses to pursue expedited offerings pursuant to Regulation Crowdfunding.	Temporary Amendment	Other Relaxed Regulatory Requirements (Securities Offerings)
37.	May 27, 2020	Extension of Conditional Exemptive Order: Relief for Registered Transfer Agents	Conditional exemptive order extending March 20, 2020 Exchange Act relief for registered transfer agents.	Conditional Exemptive Order	Other Relaxed Regulatory Requirements (Transfer Agents)

		and Certain Other Persons Affected by COVID-19			
38.	June 16, 2020	Temporary Conditional Exemption: Certain Activities of Registered Municipal Advisors	Temporary conditional exemption from broker registration under Section 15 of the Securities Exchange Act of 1934 for registered municipal advisors to address disruption in the municipal securities markets as a result of the COVID-19 pandemic.	Temporary Exemptive Order	Other Relaxed Regulatory Requirements
39.	June 18, 2020	Updated Division of Trading and Markets Staff Statement Regarding Requirements for Certain Paper Submissions in Light of COVID-19 Concerns	Updated Division of Trading and Markets staff statement regarding paper submissions.	Statement April 2 Statement	Physical/In-Person to Electronic <u>Also categorized in chart under:</u> Wet to Electronic Signatures
40.	June 24, 2020	Staff Statement Regarding Temporary International Mail Service Suspensions to Certain Jurisdictions Related to the COVID-19 Pandemic	Divisions of Trading and Markets and Investment Management statement regarding requirements under the federal securities laws to mail certain regulatory communications to shareholders, clients and customers.	News Release	Physical/In-Person to Electronic
41.	June 26, 2020	An Update on the Commission's Targeted Regulatory Relief to Assist Market Participants Affected by COVID-19 and Ensure the Orderly Function of our Markets	Update from Chairman Clayton and Directors of the Divisions of Corporation Finance, Investment Management and Trading and Markets to the current targeted, temporary relief and assistance provided by the Commission and staff, along with the staff's views on whether and, if so, how that relief should be adjusted taking into account market outreach and observations.	Public Statement	Guidance on Public Disclosure
42.	July 15, 2020	Credit Ratings, Procyclicality and Related	COVID-19 Market Monitoring Group's observations on the effect of credit ratings on procyclicality and financial stability.	Public Statement	Guidance on Public Disclosure

		Financial Stability Issues: Select Observations		April 24 Press Release	
CFTC					
Item Number	Announcement Date	Title	Description	Link	Category
1.	March 17, 2020	No-Action Positions for Certain Members of Designated Contract Markets and Swap Execution Facilities to Facilitate Physical Separation of Personnel in Response to the COVID-19 Pandemic	Temporary no action relief from time-stamps requirement for members of Designated Contract Markets and Swap Execution Facilities.	CFTC Letter	Physical/In-Person to Electronic
2.	March 17, 2020	No-Action Positions for Futures Commission Merchants and Introducing Brokers to Facilitate Physical Separation of Personnel in Response to the COVID-19 Pandemic	Temporary no action relief from oral communication recording, time-stamps and Chief Compliance Officer annual report requirements for Futures Commission Merchants and Introducing Brokers.	CFTC Letter	Physical/In-Person to Electronic
3.	March 17, 2020	No-Action Positions for Floor Brokers to Facilitate Physical Separation of Personnel in Response to the COVID-19 Pandemic	Temporary no action relief for from oral communication recording, time-stamps, physical location and Introducing Broker registration requirements for Floor Brokers.	CFTC Letter	Physical/In-Person to Electronic
4.	March 17, 2020	No-Action Positions for Retail Foreign Exchange Dealers to Facilitate Physical Separation of	Temporary no action relief from oral communication recording and time-stamps requirements for Retail Foreign Exchange Dealers.	CFTC Letter	Physical/In-Person to Electronic

		Personnel in Response to the COVID-19 Pandemic			
5.	March 17, 2020	No-Action Positions for Swap Dealers to Facilitate Physical Separation of Personnel in Response to the COVID-19 Pandemic	Temporary no action relief from oral communication recording, time-stamps and Chief Compliance Officer annual report requirements for Swap Dealers.	CFTC Letter	Physical/In-Person to Electronic
6.	March 17, 2020	No-Action Positions for Swap Execution Facilities to Facilitate Physical Separation of Voice Trading Personnel in Response to the COVID-19 Pandemic	Temporary no action relief from voice communications recording requirements for Swap Execution Facilities.	CFTC Letter	Physical/In-Person to Electronic
7.	March 17, 2020	No-Action Positions for Swap Execution Facilities to Extend Submission Timeframes for Annual Compliance Reports and Fourth Quarter Financial Reports in Response to the COVID-19 Pandemic	Temporary no action relief from Chief Compliance Officer reporting requirements for Swap Execution Facilities.	CFTC Letter	Delayed/Relaxed Reporting Requirement
8.	March 17, 2020	No-Action Relief to Designated Contract Markets to Facilitate Physical Separation of Personnel in Response to the COVID-19 Pandemic	Temporary no action relief from audit trail and related requirements for Designated Contract Markets.	CFTC Letter	Physical/In-Person to Electronic
9.	March 18, 2020	Extension of Relief for Initial Margin Requirements for Uncleared Swaps	Final rule extending the compliance schedule for the posting and collection of initial margin under the CFTC Margin Rule to September 1, 2021, for entities with smaller average daily aggregate notional amounts of swaps and certain other financial products.	Final Rule	Other Relaxed Regulatory Requirements

10.	March 20, 2020	No-Action Position for Excluding Certain Commodity Swaps from Major Swap Participant Registration Threshold Calculation of an Insured Depository Institution	Temporary no action relief for an Insured Depository Institution permitting certain commodity swaps to be excluded in the Major Swap Participant Registration Threshold Calculation.	CFTC Letter	Sui Generis
11.	March 20, 2020	No-Action Positions for Commodity Pool Operators in Response to the COVID-19 Pandemic	Temporary no action relief from annual report and periodic account statement requirements for Commodity Pool Operators.	CFTC Letter	Delayed/Relaxed Reporting Requirement
12.	March 31, 2020	No-Action Position for Foreign Brokers Exempt Pursuant to Commission Regulation 30.5 to Handle U.S. Futures Market Orders in Response to the COVID-19 Pandemic	Temporary no action relief for Foreign Brokers exempt pursuant to Commission Regulation 30.5 to handle U.S. futures market orders.	CFTC Letter	Other Relaxed Regulatory Requirements
13.	April 10, 2020	Extension of Certain Comment Periods in Response to COVID-19	Extension of currently open comment periods for rulemakings on position limits for derivatives, swap execution facility requirements and real-time reporting requirements, swap data repository and data reporting requirements, real-time public reporting requirements and swap data recordkeeping and reporting requirements.	Proposed Rule	Delayed Rulemaking Comment Deadline
14.	April 23, 2020	No-Action Position for Futures Commission Merchants and Introducing Brokers to Address Net Capital Treatment of Covered Loans under the CARES Act	Temporary no action relief for Futures Commission Merchants and Introducing Brokers to address net capital treatment of covered loans under the CARES Act.	CFTC Letter	Capital

15.	April 24, 2020	No-Action Position in Response to the COVID-19 Pandemic for Persons Required to Submit Fingerprints in Connection with Applying for Registration as an Associated Person or Being Listed as a Principal of a Registrant	Temporary no action relief for persons required to submit fingerprints in connection with applying for registration as an associated person or being listed as a principal of a registrant. No action relief extended on July 14, 2020 until September 30, 2020.	April 24 CFTC Letter July 14 CFTC Letter July 17 Press Release	Physical/In-Person to Electronic
16.	May 28, 2020	Further Extension of Relief for Margin Requirements for Uncleared Swaps	Interim final rule revising the compliance schedule for the posting and collection of initial margin under the CFTC Margin Rule to defer the compliance date of September 1, 2020, to September 1, 2021.	Interim Final Rule	Other Relaxed Regulatory Requirements

NYDFS Actions and Related Governor Cuomo Announcements

Item Number	Announcement Date	Title	Description	Link	Category
1.	March 2, 2020	Governor Cuomo Announces New Directive Requiring New York Insurers to Waive Cost-Sharing For Coronavirus Testing ²	Announcement requiring NY insurers to waive cost-sharing for coronavirus testing. Also announces New Yorkers receiving Medicaid coverage will not be expected to pay a co-pay for any testing related to COVID-19.	News Release Insurance Circular Letter Emergency Regulation (adopted March 13)	General Consumer Relief (Health Insurance)
2.	March 16, 2020	NY State of Health and New York State Department of Financial Services Announce Special	Special Enrollment Period available to New Yorkers during which eligible individuals will be able to enroll in insurance coverage through NY State of Health, New York's official health plan	March 16, 2020 News Release	General Consumer Relief

² Administered by DFS, but health insurance (not financial regulatory) related.

		Enrollment Period for Uninsured New Yorkers, as Novel Coronavirus Cases Climb ³	Marketplace, and directly through insurers. Further extension through August 15, 2020 announced on July 15, 2020.	July 15, 2020 Extension News Release	(Health Insurance)
3.	March 17, 2020	Department of Financial Services Adopts New Emergency Regulation Requiring Insurance Companies To Waive Cost-Sharing For In-Network Telehealth Visits ⁴	New emergency regulation under New York Insurance Law requiring New York State insurance companies to waive cost-sharing, including, deductibles, copayments, or coinsurance for in-network telehealth visits.	News Release Emergency Regulation	General Consumer Relief (Health Insurance)
4.	March 19, 2020	Governor Cuomo Signs Executive Order Mandating Businesses That Require In-Office Personnel to Decrease In-Office Workforce By 75 Percent	The Governor announced the Department of Financial Services has issued a new directive to New York State mortgage servicers to provide 90-day mortgage relief to mortgage borrowers impacted by the novel coronavirus. Additionally, the Governor has asked DFS to instruct state chartered banks to waive ATM fees, late fees, overdraft fees and fees for credits cards to help lessen the financial hardship of the COVID-19 pandemic on New Yorkers.	News Release	Foreclosure Moratorium / Mortgage Forbearance <u>Also categorized in chart under:</u> General Consumer Relief (Banking Fees)
5.	March 20, 2020	Department of Financial Services Announces Insurance Regulatory Relief For New York Hospitals During Novel Coronavirus Outbreak ⁵	Guidance to insurers that they should suspend pre-authorization and administrative requirements, including certain utilization review and notification requirements for hospitals.	News Release Insurance Guidance Letter	General Consumer Relief (Health Insurance)

³ Administered by DFS, but health insurance (not financial regulatory) related. There have been other extensions between March 16, 2020 and July 15, 2020, not all of which were publicly announced by NYDFS on their website.

⁴ Administered by DFS, but health insurance (not financial regulatory) related.

⁵ Administered by DFS, but health insurance (not financial regulatory) related.

6.	March 24, 2020	DFS Issues New Emergency Regulation Requiring New York Regulated Financial Institutions to Provide Financial Relief to New Yorkers Demonstrating Financial Hardship from COVID-19 Pandemic	Further to Governor Cuomo's March 19 announcement, emergency regulation requiring that, during a specified time, New York State regulated financial institutions provide for individuals demonstrating financial hardship as a result of the COVID-19 pandemic: 90 days of residential mortgage forbearance and elimination of ATM fees, overdraft fees and credit card late payment fees.	News Release Emergency Regulation	Foreclosure Moratorium / Mortgage Forbearance
7.	March 30, 2020	<p>DFS Takes New Action for Consumers and Small Businesses Facing Financial Hardship During Covid-19;⁶</p> <p>Adopts Emergency Regulation Mandating Deferrals of Premium Payments for Life and Property And Casualty Insurance</p>	Emergency regulation requiring New York State regulated issuers of life insurance and annuity contracts, property and casualty insurers and premium finance agencies to permit affected consumers to delay premium payments.	News Release Emergency Regulation	General Consumer Relief (Health Insurance)
8.	April 2, 2020	Following Governor Cuomo's Announcement, DFS to Take Regulatory Action Requiring Health Insurers to Defer Payment of Premiums Through June 1st For Consumers and Businesses Experiencing Financial Hardship Due To COVID-19 Pandemic ⁷	Announcement by Governor Cuomo that DFS will take regulatory action requiring health plans to defer the payment of insurance premiums due under individual and small group health commercial insurance plans through June 1st for consumers and businesses experiencing financial hardship due to the COVID-19 pandemic.	News Release	General Consumer Relief (Health Insurance)

⁶ Administered by DFS, but health insurance (not financial regulatory) related.

⁷ Administered by DFS, but health insurance (not financial regulatory) related.

9.	April 7, 2020	DFS Obtains Relief for Approximately 300,000 NY Student Loan Borrowers Not Covered by Federal Cares Act ⁸	DFS agreement with private student loan sector, which provides relief to as many as 300,000 New Yorkers.	News Release Letter	General Consumer Relief (Student Loans)
10.	April 8, 2020	DFS Issues New Emergency Regulation Requiring Commercial Health Insurers to Defer Payment Of Premiums Through June 1st For Consumers & Businesses Experiencing Financial Hardship During COVID-19 Pandemic ⁹	Following Governor Cuomo's April 2 announcement, emergency regulation requiring health plans to defer the payment of insurance premiums due under individual and small group commercial health insurance plans through June 1, 2020 for consumers and businesses experiencing financial hardship due to the COVID-19 pandemic.	News Release Emergency Regulation	General Consumer Relief (Health Insurance)
11.	April 16, 2020	DFS Announces Temporary Regulatory Relief For New York-Chartered Financial Institutions During Covid-19 Pandemic	Order to provide temporary regulatory relief for New York-chartered financial institutions, facilitating the ability of New York's financial institutions to conduct meetings virtually and extends the timing requirement for annual stockholder meetings.	News Release Department Order	Physical/In-Person to Electronic
12.	April 22, 2016	DFS Directs Health Plans to Provide Financial and Administrative Relief to New York Hospitals During COVID-19 Pandemic ¹⁰	Circular letter directing New York-regulated health insurers to provide cash flow relief to, and ease administrative burdens on, New York State hospitals during the COVID-19 pandemic.	News Release Circular Letter	General Consumer Relief (Health Insurance)
13.	May 1, 2020	Amid Ongoing COVID-19 Pandemic, Governor Cuomo Announces Schools and College Facilities	Announcement by Governor Cuomo that schools and colleges will remain closed for the rest of the academic year and that DFS will require health	News Release	General Consumer Relief

⁸ Not directly pandemic-related.

⁹ Administered by DFS, but health insurance (not financial regulatory) related.

¹⁰ Administered by DFS, but health insurance (not financial regulatory) related.

		Statewide Will Remain Closed for the Rest of the Academic Year ¹¹	insurers to waive out-of-pocket costs for mental health services for frontline essential workers.		(Health Insurance) <u>Also categorized in chart under: Office Closings (Schools)</u>
14.	May 2, 2020	Superintendent Lacewell Announces DFS Issues Emergency Regulation Requiring Insurance Companies to Waive Out-Of-Pocket Costs For In-Network Mental Health Services For Frontline Essential Workers During Covid-19 ¹²	Emergency regulation following Governor Cuomo's May 1 announcement that DFS will require New York State-regulated health insurers to waive out-of-pocket costs, including cost-sharing, deductibles, copayments and coinsurance, for in-network mental health services for New York's frontline essential workers during COVID-19.	News Release Emergency Regulation Circular Letter	General Consumer Relief (Health Insurance)
15.	June 9, 2020	Superintendent Lacewell Announces the Launch of New DFS Program to Drive Innovative Financial Services and Products For New Yorkers In The Covid-19 Era	Launch of DFS FastForward, a new program to support innovators seeking to deliver new solutions in financial services, Fintech, InsurTech, and HealthTech for New Yorkers in the COVID-19 era.	News Release DFS FastForward Webpage	General Consumer Relief
16.	June 15, 2020	New York State Department of Financial Services Extends COVID-19 Regulatory Relief for New York-Regulated Mortgage Services	Order granting New York-regulated mortgage servicers a 60-day extension to comply with periodic statement requirements.	News Release Department Order	Delayed/Relaxed Reporting Requirement

¹¹ Administered by DFS, but health insurance (not financial regulatory) related.

¹² Administered by DFS, but health insurance (not financial regulatory) related.

17.	June 17, 2020	DFS Obtains Credit Reporting Relief for New Yorkers During COVID-19	Announcement that the NYDFS and all New York State-regulated consumer credit reporting agencies reached an agreement to provide free credit reports to consumers and reduce negative consumer credit reporting. Also urges New York State-regulated financial institutions to ensure accurate credit reporting.	News Release Guidance to Credit Reporting Agencies Guidance to Banks and Lenders	General Consumer Relief (Credit Reporting)
-----	---------------	---	---	--	--

Governor Cuomo NY State Orders

Item Number	Announcement Date	Title	Description	Link	Category
1.	March 7, 2020	Declaring a Disaster Emergency in the State of New York	Executive order declaring disaster emergency in NY as a result of the coronavirus, in effect until September 7, 2020	Executive Order	Sui Generis Actions
2.	March 18, 2020	Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency	Executive order suspending or modifying, among other provisions, subdivision b of section 708 of the Business Corporation Law to the extent necessary to permit business corporations to take any action otherwise permitted under that section with the electronic consent of the members of the board or committee, when such consent is submitted via electronic mail along with information from which it can reasonably be determined that the transmission was authorized by such member.	Executive Order	Physical/In-Person to Electronic
3.	March 20, 2020	Continuing Temporary Suspension and Modification of Laws	Executive order suspending or modifying, among other provisions, subsection (a) of Section 602 and subsections (a) and (b) of Section 605 of the Business Corporation Law, to the extent they	Executive Order	Physical/In-Person to Electronic

		Relating to the Disaster Emergency	require meetings of shareholders to be noticed and held at a physical location.		
4.	March 21, 2020	Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency	Executive order modifying subdivision two of Section 39 of the Banking Law to provide that it shall be deemed an unsafe and unsound business practice if, in response to the COVID-19 pandemic, any bank which is subject to the jurisdiction of the Department shall not grant a forbearance to any person or business who has a financial hardship as a result of the COVID-19 pandemic for a period of ninety days. Executive order also issued a directive to the DFS to ensure mortgage forbearance and restriction/modification of ATM, overdraft and credit card late fees.	Executive Order	Foreclosure Moratorium / Mortgage Forbearance
5.	March 30, 2020	Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency	Executive order suspending or modifying, among other provisions, section 576 of the Banking Law to grant the Superintendent of Financial Services the authority to promulgate an emergency regulation to apply the provisions of the Executive Order relevant to policy cancellations, to premium finance agencies (as defined in Article XII-B of the Banking Law), subject to the safety and soundness considerations of the premium finance agencies. Also permits instruments signed and delivered to the Superintendent of Financial Services that are required to be verified or acknowledged to be verified or acknowledged by standard language in the instrument plus fax or electronic transmission of the instrument.	Executive Order	Delayed/Relaxed Reporting Requirement (Insurance) <u>Also categorized in chart under:</u> Wet to Electronic Signatures
6.	April 7, 2020	Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency	Executive order, among other things, granting authority to the DFS Superintendent of Financial Services to promulgate emergency regulations regarding: (1) the waiver of late fees; and (2) the prohibition on reporting negative data to credit bureaus.	Executive Order	General Consumer Relief (Banking Fees; Credit Reporting)

7.	July 14, 2020	Governor Cuomo Announces New COVID Rental Assistance Program	Announcement of emergency rental assistance program to help keep low-income families affected by COVID-19 in their homes.	Press Release Application	Foreclosure Moratorium / Mortgage Forbearance
Mayor De Blasio NYC Orders					
Item Number	Announcement Date	Title	Description	Link	Category
1.	March 20, 2020	Emergency Executive Order 102	Executive order directing businesses to utilize work from home procedures and reduce in-person workforces by 50%; banks and related financial institutions deemed “essential services” and not subject to in-person restrictions.	Emergency Executive Order	Office Closings
2.	July 7, 2020	Mayor de Blasio Announces Postponement of Annual Tax Lien Sale Until September	Postponement of annual tax lien sale until September 2020 to provide relief for property owners struggling due to the COVID-19 pandemic.	News Release	General Consumer Relief