

## The Davis Polk Regulatory Tracker™

### A Tool to Navigate the New U.S. Financial Regulatory Landscape

Davis Polk & Wardwell LLP is pleased to offer the Davis Polk Regulatory Tracker™, an online subscription service designed to help market participants, particularly their in-house legal and compliance departments, effectively navigate the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulatory phase of financial reform. The Tracker serves as an internal compliance and organizational tool for subscribers who need to know the requirements, rulemaking timelines and deadlines, effective dates and current developments related to the key provisions of the Act, as well as for those planning strategic responses to the new legal and business landscape. It is updated regularly and includes a daily email alert to provide subscribers with an organized and content-driven approach to the new regulatory environment.

Summary of key operative provisions of the Dodd-Frank Act

Timelines and deadlines for regulatory rulemaking and effective dates of operative provisions

Regularly updated columns tying each operative provision to regulatory, legislative and public developments

The screenshot displays the Davis Polk Regulatory Tracker interface. It features a top navigation bar with links for Home, Calendar, Institutional, Consumer, Sources, Help, About, and Contact. Below the navigation is a search bar and a 'Clear Filters' button. The main content area is divided into two panels: 'Regulatory Tracker™ / Consumer' and 'Regulatory Tracker™ / Institutional'. Both panels show a table of regulatory provisions with columns for Title, Description, Regulator, Effective Date, and various regulatory actions. The 'Consumer' panel shows provisions related to mortgage reform and consumer protection, while the 'Institutional' panel shows provisions related to derivatives and swap dealers. The tables are sortable and searchable, and include links to the final statute as amended by the Act and backlines showing changes.

Sortable and searchable across all columns

Concise description of provision for easy identification

Link to section of the Act containing the operative provision

Link to the final statute as amended by the Act and backline showing changes

For more information or a demonstration of the Tracker, please contact [tracker@davispolk.com](mailto:tracker@davispolk.com).



# Regulatory Tracker™ / Institutional

Clear filters

Number of results: 4

Category	Title	Description	Summary of Provision	Regulator	Regulator Timeline	Effective Date	Section	Statutory Citation	Regulatory Rulemaking	Other Regulatory Action	Public Commentary and Legislative History ^
(All)	(All)	rulemaking	major swap participant							2010/11	
Derivatives	Title VII	Operative Provision and Expected Rulemaking: Designation of Chief Compliance Officer	Each swap dealer and major swap participant must designate a chief compliance officer with certain duties who will prepare and sign annual reports regarding the swap dealer's or major swap participant's compliance with respect to the Act.	CFTC	No Statutory Deadline	2011/07/16 – Provision Effective	731	7 U.S.C. 1 et seq., Commodity Exchange Act § 4s(k)	2010/11/10 CFTC Proposed Rule Designation of Chief Compliance Officer and Preparation of Annual Compliance Report (Comments due 60 days after FR publication) (Fact Sheet) (Q&A)	2010/11/10 CFTC Meeting Fourth Series of Proposed Rules under the Dodd-Frank Act	
Derivatives	Title VII	Required Rulemaking: Conflicts of Interest	The CFTC must adopt rules mitigating conflicts of interest in connection with the conduct of business by a swap dealer or major swap participant with a derivatives clearing organization, board of trade or execution facility that clears or trades swaps in which the swap dealer or major swap participant has a material debt or material equity investment.	CFTC	2010/11/17 – Proposed Rule Comment Deadline  2011/07/16 – Statutory Deadline	2011/07/16 or, if later, 60 days after publication of final rule or regulation	725		2010/11/10 CFTC Proposed Rule Conflicts of Interest for Swap Dealers, Major Swap Participants, Futures Commission Merchants, and Introducing Brokers (Comments due 60 days after FR publication) (Fact Sheet) (Q&A)  2010/10/18 CFTC Proposed Rule Requirements for DCOs, DCMs and SEFs Regarding the Mitigation of Conflicts of Interest (Comments due by November 17, 2010) (Original Publication) (Fact Sheet) (Q & A)	2010/11/10 CFTC Meeting Fourth Series of Proposed Rules under the Dodd-Frank Act  2010/10/01 CFTC Meeting on Derivatives (Transcript) (Federal Register Notice) (Press Release)  2010/07/21 CFTC Rulemaking Agenda OTC Derivatives	CFTC Commentary Page Requirements for Derivatives Clearing Organizations, Designated Contract Markets, and Swap Execution Facilities Regarding the Mitigation of Conflicts of Interest  CFTC Commentary Page Rulemaking Agenda - Business Conduct Standards with Counterparties  CFTC Commentary Page Rulemaking Agenda - Internal Business Conduct Standards
Derivatives	Title VII	Required Rulemaking: Regulation of Swap Dealers and Major Swap Participants	The CFTC must adopt rules for registered swap dealers and major swap participants, except for rules imposing prudential requirements on swap dealers or major swap participants for which there is a prudential regulator. The CFTC must adopt rules governing swap dealers' and major swap participants' (1) reporting and recordkeeping; (2) daily trading records; (3) business conduct standards; (4) document standards; and (5) duties of such entities.	CFTC	2010/11 – Expected Proposed Rule  2010/12 – Expected Proposed Rule Comment Deadline  2011/07/16 – Statutory Deadline	2011/07/16 or, if later, 60 days after publication of final rule or regulation – Provision Effective	731	7 U.S.C. 1 et seq., Commodity Exchange Act § 4s(d), (f)(2), (g) (5), (h)(6), (i)(2); (k)(7).	2010/11/10 CFTC Proposed Rule Duties for Swap Dealers and Major Swap Participants (Comments due 60 days after FR publication) (Fact Sheet) (Q&A)	2010/11/10 CFTC Meeting Fourth Series of Proposed Rules under the Dodd-Frank Act  2010/07/21 CFTC Rulemaking Agenda OTC Derivatives	CFTC Commentary Page Rulemaking Agenda - Business Conduct Standards with Counterparties  CFTC Commentary Page Rulemaking Agenda - Internal Business Conduct Standards
Derivatives	Title VII	Required Rulemaking: Registration of Swap Dealers and Major Swap	The CFTC must adopt rules that provide for the registration of swap dealers and major swap participants not later than 1 year after enactment. The registration requirement applies even if the person is a depository institution or is registered with the SEC as a security-based swap dealer or a major security-based swap participant. <b>Note - it is possible that the intended meaning was only to</b>	CFTC	2011/07/21 – Statutory Deadline	2011/07/21 – Provision Effective (beginning of registration)	731	7 U.S.C. 1 et seq., Commodity Exchange Act § 4s(h)(5) and	2010/11/10 CFTC Proposed Rule Registration of Swap Dealers and Major Swap Participants (Comments due 60 days after FR publication)	2010/11/10 CFTC Meeting Fourth Series of Proposed Rules under the Dodd-Frank Act	CFTC Commentary Page Rulemaking Agenda - Registration

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## Regulatory Tracker™ / Consumer

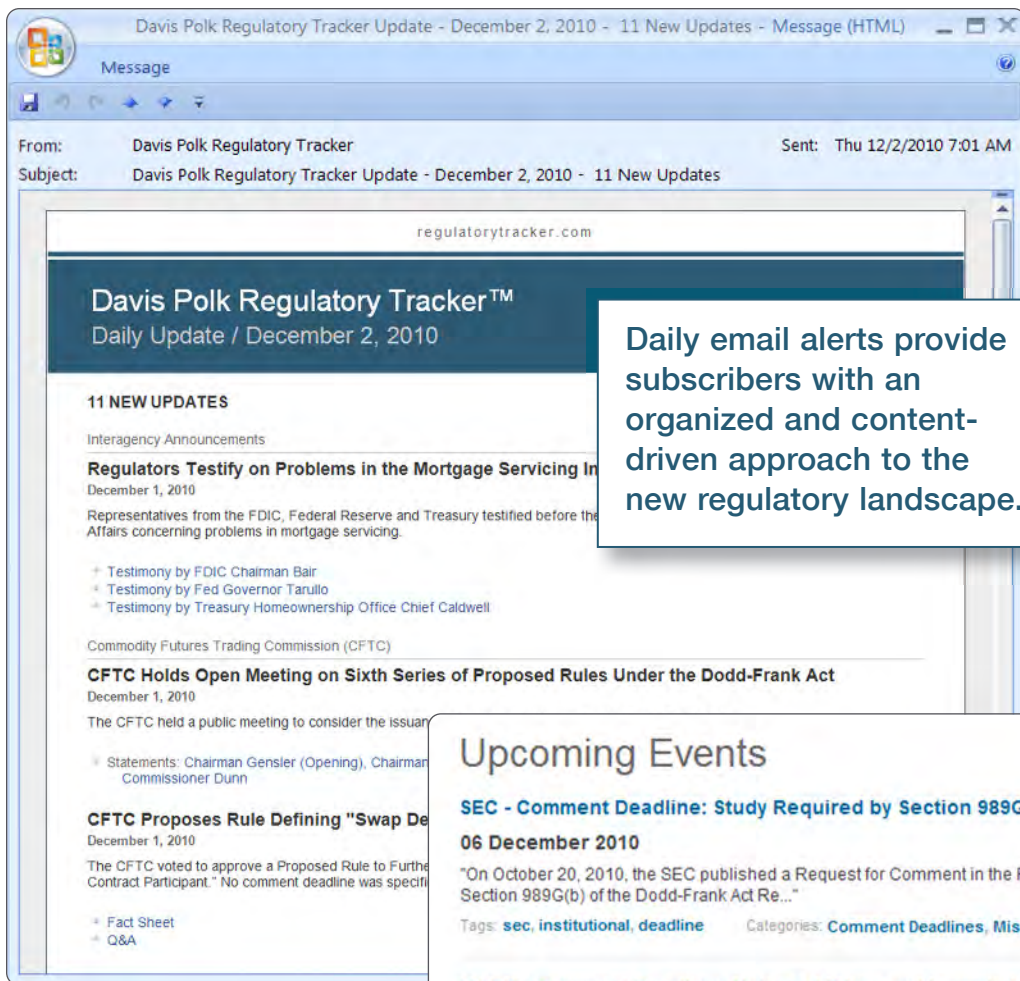
Number of results: 49 Clear filters

Category	Title	Description	Summary of Provision	Regulator	Regulator Timeline	Effective Date	Section	Statutory Citation	Regulatory Rulemaking	Other Regulatory Action	Public Commentary and Legislative History
Mortgage Reforms	Title XIV	Permissive Rulemaking: Appraisals	The Federal Reserve, the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the National Credit Union Administration Board, the Federal Housing Finance Agency, and the Bureau of Consumer Financial Protection may jointly issue rules, interpretive guidelines, and general statements of policy with respect to acts or practices that violate appraisal independence in the provision of mortgages for a consumer credit transaction secured by the principal dwelling of the consumer. Note that the Federal Reserve must issue interim final rules within 90 days.	Federal Reserve, OCC, FDIC, NCUA, FHFA, Bureau	Completed - Interim Final Rule issued 2010/10/28  2010/10/19 - Statutory Deadline for Interim Final Rule	2010/12/27 - Interim Final Rule Effective	1472(a)	15 U.S.C. 1631 et seq., Truth in Lending Act § 129E(g)	2010/10/28 Fed Interim Final Rule Real Estate Appraisal, Implementing Section 1472 of the Dodd-Frank Act (Comments due and rule effective December 27, 2010, compliance optional until April 1, 2011) (Press Release)	2010/12/02 Fed/OCC/FDIC/OTS/NCUA Interagency Appraisal and Evaluation Guidelines (Effective upon FR publication) (Press Release)	Fed Commentary Page Truth in Lending Act - Real Estate Appraisal
Consumer Protection	Title X	Required Rulemaking: Identity Theft Under the Fair Credit Reporting Act	The Federal banking agencies, the NCUA, the FTC, the CFTC, and the SEC must jointly, with respect to the entities that are subject to their respective enforcement authority under section 621 [15 U.S.C. § 1681s] establish and maintain guidelines and prescribe regulations concerning identity theft.	OCC, Federal Reserve, FDIC, NCUA, FTC, CFTC, SEC	No Statutory Deadline	2011/07/21 - Provision Effective	1088(a) (8)	15 U.S.C. 1681m(e)(1), Fair Credit Reporting Act § 615(e)(1)	2010/10/27 CFTC Proposed Rule Business Affiliate Marketing and Disposal of Consumer Information Rules (Previously referred to as "Protection of Consumer Information Under the Fair Credit Reporting Act") (Comments due by December 27, 2010) (Fact Sheet) (Q & A)		CFTC Commentary Page Business Affiliate Marketing and Disposal of Consumer Information Rules
Consumer Protection	Title X	Required Rulemaking: Possession of Consumer Information	The FTC, the SEC, the CFTC, the Federal banking agencies, and the NCUA, with respect to the entities that are subject to their respective enforcement authority under 15 U.S.C. § 621 (requirements related to consumer reporting agencies), and in consultation and coordination with each other, must issue final regulations requiring any person that maintains or otherwise possesses consumer information, or any compilation of consumer information, derived from consumer reports for a business purpose to properly dispose of any such information or compilation. § 1088(a)(12), Fair Credit Reporting Act § 628(a)(1). In issuing regulations under this section, the agencies may exempt any person or class of persons from application of those regulations, as such agency deems appropriate to carry out the purpose of this section.	FTC, SEC, CFTC, OCC, Federal Reserve, FDIC, NCUA	No Statutory Deadline	2011/07/21 - Provision Effective	1088(a) (13)	15 U.S.C. 1681w(a)(3), Fair Credit Reporting Act § 628(a)(3)	2010/10/27 CFTC Proposed Rule Business Affiliate Marketing and Disposal of Consumer Information Rules (Previously referred to as "Protection of Consumer Information Under the Fair Credit Reporting Act") (Comments due by December 27, 2010) (Fact Sheet) (Q & A)		CFTC Commentary Page Business Affiliate Marketing and Disposal of Consumer Information Rules
Mortgage Reforms	Title XIV	Required Rulemaking: Appraisal Management Companies' Annual Registry Fees	The State must collect an annual registry fee from (a) individuals who perform or seek to perform appraisals in federally related transactions and (b) appraisal management companies that either have registered with a state appraiser certifying and licensing agency or operate as a subsidiary of a federally regulated financial institution.	OCC, Federal Reserve, FDIC, NCUA, FHFA, Bureau	Completed - FFIEC Notice Issued 2010/10/26  2013/01/21 - Statutory	2012/01/01 - FFIEC Modification Effective  2014/01/21 or, if earlier, no later than 12 months after final	1473(h)	12 U.S.C. 3338 (a)(4), Financial Institutions Reform, Recovery, and Enforcement Act of 1989 § 1109(a)(4)	2010/10/26 FFIEC Notice Modification of the Annual National Registry Fee (Effective January 1, 2012)		

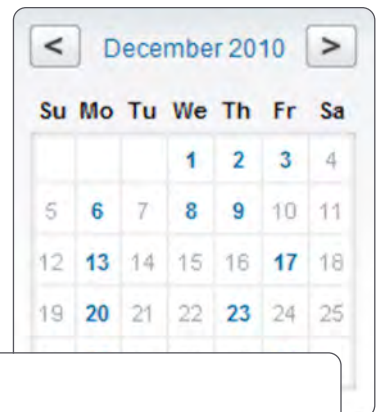
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### Upcoming Events

**SEC - Comment Deadline: Study Required by Section 989G(b)**  
**06 December 2010**  
 "On October 20, 2010, the SEC published a Request for Comment in the Federal Register on the Study Required by Section 989G(b) of the Dodd-Frank Act Re..."  
 Tags: [sec](#), [institutional](#), [deadline](#) Categories: [Comment Deadlines](#), [Miscellaneous](#)

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**MSRB - Comment Deadline: Notice of Filing and Immediate Effectiveness of Amendments to Rule A-7, on Assessments, and Rule A-8, on Rulemaking Procedures**  
**08 December 2010**  
 "On November 17, 2010, the SEC published in the Federal Register a Notice of Filing and Immediate Effectiveness of Amendments to Rule A-7, on Assessmen..."  
 Tags: [institutional](#), [sec](#), [msrb](#), [comment](#) Categories: [Comment Deadlines](#), [Derivatives](#), [Miscellaneous](#)

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**MSRB - Comment Deadline: Notice of Filing and Immediate Effectiveness of Rule D-13, on a Definition of "Appropriate Regulatory Agency", and Rule G-40 on Electronic Mail**  
**08 December 2010**  
 "On November 17, 2010, the SEC published in the Federal Register a Notice of Filing and Immediate Effectiveness of Amendments to Rule D-13, on a Definition of "Appropriate Regulatory Agency", and Rule G-40 on Electronic Mail..."  
 Tags: [institutional](#), [sec](#), [msrb](#), [comment](#) Categories: [Comment Deadlines](#), [Derivatives](#), [Miscellaneous](#)

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**BIS - Comment Deadline: Notice of Filing and Immediate Effectiveness of Amendments to Rule D-13, on a Definition of "Appropriate Regulatory Agency", and Rule G-40 on Electronic Mail**  
**08 December 2010**  
 "On November 17, 2010, the SEC published in the Federal Register a Notice of Filing and Immediate Effectiveness of Amendments to Rule D-13, on a Definition of "Appropriate Regulatory Agency", and Rule G-40 on Electronic Mail..."  
 Tags: [institutional](#), [sec](#), [msrb](#), [comment](#) Categories: [Comment Deadlines](#), [Derivatives](#), [Miscellaneous](#)

The Regulatory Tracker Calendar helps subscribers stay informed of upcoming comment deadlines, rule effective dates, public regulator meetings, hearings and roundtables relating to Dodd-Frank regulatory reform issues.

# Davis Polk

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 The Davis Polk Regulatory Tracker™  
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