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**MEMORANDUM**

January 29, 2021

To Our Clients and Friends

Re: OCC Puts Hold on Rule Requiring Large Banks to Provide Fair Access to Bank Services

The Comptroller of the Currency announced that it has paused the publication of its final rule requiring large national banks, federal savings associations, and federal branches and agencies of foreign banking organizations to provide fair access to financial services. The rule was scheduled to become effective on April 1, 2021.

The OCC's hold of the rule will provide the next Comptroller the opportunity to review the rule. The OCC stated the rule is intended to codify long-standing guidance that banks should conduct individual risk assessments of customers, rather than make broad-based decisions affecting categories or classes of customers, when providing access to services, capital, and credit. The OCC states that its previous guidance remains in effect.

A copy of the press release announcing the hold is available on our website at <http://schwartzandballen.com/news.html>

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