

# **Board of Governors of the Federal Reserve System**

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Federal Reserve Board, 20<sup>th</sup> Street and Constitution Avenue, N.W., Stop 806, Washington, DC 20551

## **Consumer and College Credit Card Agreement Submission Technical Specifications Document**

*As of June 30, 2010*

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## Section 1: Introduction

### *Purpose*

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This technical specifications document provides instructions for complying with the submission requirements of Sections 204 and 305 of the Credit Card Accountability Responsibility and Disclosure Act of 2009 (“Credit CARD Act”) and 12 C.F.R. §§ 226.57(d) and 226.58. These provisions require card issuers to submit to the Board of Governors of the Federal Reserve System (“Board”):

- Agreements between the issuer and a consumer under a credit card account for an open-end (not home-secured) consumer credit plan (“consumer agreements”); and
- Any college credit card agreements to which the issuer is a party and certain additional information regarding those agreements (“college agreements”).

### *Deadlines for Submissions*

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Consumer and college agreements must be submitted at different times of the year.

- **Consumer agreements must be submitted quarterly by the first business day on or after January 31, April 30, July 31, and October 31 of each year**, as described in 12 C.F.R. § 226.58.

Consumer agreements submissions generally must reflect the consumer agreements an issuer offered to the public as of the last business day of the preceding calendar quarter. For example, the submission due on August 2, 2010 (the first business day on or after July 31, 2010) must reflect the consumer agreements offered to the public as of June 30, 2010 (the last business day of the second calendar quarter).

- **College agreements must be submitted annually by the first business day on or after March 31 of each year**, as described in 12 C.F.R. § 226.57(d). For example, if your institution was a party to a college credit card agreement at any time during calendar year 2010, you must send that agreement and information about that agreement to the Board after December 31, 2010, and no later than March 31, 2011.

### *Instructions for Initial and Updated Submissions*

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#### **Consumer Agreements**

This document includes two different sets of instructions for submission of consumer agreements.

- **If your institution has NOT previously submitted agreements to the Board**, please follow the instructions in *Section 2: Consumer Agreements – Initial Submission Requirements*.
- **If your institution has previously submitted agreements to the Board**, please follow the instructions in *Section 3: Consumer Agreements – Update Submission Requirements*.

## **College Agreements**

This updated technical specifications document does not include instructions for initial or updated submissions of college agreements. We will update this document in the future to include instructions for making these submissions.

## ***Confidentiality***

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Please be advised of the following information regarding the Board’s treatment of information you submit.

### **Consumer Agreements**

The Board will post the consumer agreements you submit on the Board’s website, as required by Section 204 of the Credit CARD Act. The consumer agreements you submit to the Board will be posted in their entirety in the form you submit them to the Board. You are responsible for ensuring that the consumer agreements you submit comply fully with all legal requirements, accurately reflect the agreements your institution offers to the public as of the appropriate date, and do not contain errors or omissions.

### **College Agreements**

#### *Agreements with an Institution of Higher Education*

The agreements between your institution and an institution of higher education and related information you submit are considered nonconfidential. The Board may make these agreements and related information available to the public, including in response to a request under the Freedom of Information Act (“FOIA”).

Agreements between your institution and an institution of higher education are considered nonconfidential because:

- Section 304 of the Credit CARD Act and 12 C.F.R. § 226.57(b) require institutions of higher education to disclose these agreements publicly.
- Section 305 of the Credit CARD Act requires the Board to submit to Congress and make available to the public an annual report that lists certain information about each

agreement you submit, including: (i) the total amount of payments by your institution during the year; (ii) the specific terms of the agreement under which payments are calculated; (iii) the number of accounts opened during the year; and (iv) the total number of accounts that were open at the end of the year.

### *Agreements with an Affiliated Organization*<sup>1</sup>

If you submit one or more agreements between your institution and an affiliated organization, you may file a written request for confidential treatment of those agreements (or specific portions of those agreements) if you believe such treatment is warranted under FOIA.

Certain information about each agreement with an affiliated organization will be released to the public as part of the Board's annual report pursuant to Section 305 of the Credit CARD Act and therefore is considered nonconfidential. As described above, this information includes: (i) the total amount of payments by your institution during the year; (ii) the specific terms of the agreement under which payments are calculated; (iii) the number of accounts opened during the year; and (iv) the total number of accounts that were open at the end of the year.

To request confidential treatment for an agreement with an affiliated organization, you must:

- Email a request to [Credit-Card-Agreement-Submission@frb.gov](mailto:Credit-Card-Agreement-Submission@frb.gov) with "FOIA Confidential Treatment Request" in the subject line.
- Submit your request no later than the date you submit the agreement to the Board.
- Identify in your request the specific FOIA exemption(s) you believe would apply and set forth specific factual grounds in support.

If you do not file a request for confidential treatment, we will assume that you do not object to the public release of these agreements. If you do file a request, we will evaluate your request and notify you if we disagree with your position or need further information.

## ***Laws and Regulations***

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This document provides instructions you must follow when you submit agreements to the Board. However, you also must comply with the following laws and regulations:

- Section 204 of the Credit CARD Act and 12 C.F.R. § 226.58 for consumer agreements; and
- Section 305 of the Credit CARD Act and 12 C.F.R. § 226.57(d) for college agreements.

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<sup>1</sup> "Affiliated organization" means an alumni organization or foundation affiliated with or related to an institution of higher education. 12 C.F.R. § 226.57(a)(4).

This document supplements, but is not a substitute for, these laws and regulations. In order to fully understand your obligations with respect to submitting consumer and college agreements, you must read and understand these laws and regulations.

## **Section 2: Consumer Agreements – Initial Submission Requirements**

### ***Does this Section Apply to Your Institution?***

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You should follow the instructions in this section ONLY if your institution has never submitted consumer agreements to the Board.

If your institution has previously submitted consumer agreements, please follow the instructions in *Section 3: Consumer Agreements – Update Submission Requirements*.

### ***Submission Information***

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Issuers are required to submit their initial set of consumer agreement files on CD / DVD. A complete initial submission consists of:

- a transmittal sheet, which is a single record, tab-delimited plain text file that includes issuer identification and contact information; and
- Plain text and PDF versions of each consumer agreement.

### **General Submission Requirements**

1. The CD / DVD must be mailed to the Board by the date specified in 12 C.F.R. § 226.58.
  - a. Consumer agreement submissions generally must be sent by the first business day on or after January 31, April 30, July 31, and October 31 of each year.
  - b. Consumer agreements submissions generally must reflect the consumer agreements an issuer offered to the public as of the last business day of the preceding calendar quarter. For example, the submission due on August 2, 2010 (the first business day on or after July 31, 2010) must reflect the consumer agreements offered to the public as of June 30, 2010 (the last business day of the second calendar quarter).

2. The CD / DVD must be mailed to:

Credit Card Act Submission  
Federal Reserve Board  
20<sup>th</sup> Street and Constitution Avenue, N.W., Stop 806  
Washington, DC 20551

3. The transmittal sheet and agreement files must be the only files on the CD / DVD.
4. The CD / DVD must be labeled with the following information.

- a. Issuer name
  - b. DUNS number
    - i. A DUNS number is a unique identification number assigned by Dun & Bradstreet, Inc.
  - c. Federal tax ID number
  - d. Contact person's name
  - e. Contact person's phone number
  - f. Contact person's email address
  - g. The phrase "Consumer Agreements Initial Submission"
  - h. Number of agreements on the CD / DVD
5. All submitted CD / DVD discs must be virus-free.
6. No zip files will be accepted.

### **Consumer Agreement Files**

1. Issuers *must* submit each consumer agreement in *two* formats.
  - a. Plain text
    - i. Plain text versions must be Section 508<sup>2</sup> accessible documents.
  - b. PDF
2. Each agreement must be in *both* plain text *and* PDF formats. Each version must include all provisions of the agreement and pricing information, as described in 12 C.F.R. § 226.58. Issuers must submit a single PDF file and a single plain text file for each agreement.
  - a. The contents of the plain text and PDF versions of each agreement should be identical. The two versions may look different because of formatting limitations for plain text files.
3. Agreement files must use the following naming convention.
  - a. DUNSnumber\_X.txt (and .pdf)
    - i. X = a short descriptive name (50 character maximum) that identifies the agreement
    - ii. The descriptive name included in the file name will be displayed on the Board's public website when someone views the agreement. For example, if an agreement file is named 123456789\_Cash Rebate Card.txt (and .pdf), someone viewing that agreement on the Board's website will see the agreement identified by the issuer's name and "Cash Rebate Card."
    - iii. Descriptive names must be factual and accurate. Descriptive names must not be misleading and must not contain promotional or advertising messages.

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<sup>2</sup> Section 508 of the Rehabilitation Act of 1973, 29 U.S.C. § 794d, as amended, and implementing regulations, 36 C.F.R. Part 1194.



- iv. Issuers may, at their option, use a generic descriptive name (such as “Agreement 1” or “Card A”) for some or all agreements.
- v. The Board reserves the right to change any descriptive name to a different descriptive name, including a generic descriptive name (such as “Agreement 1” or “Card A”), at any time.
- vi. For example, if an issuer’s DUNS number is 123456789, that issuer might submit agreements with file names such as:
  - 123456789\_Gold.txt (and .pdf) (for a gold card)
  - 123456789\_Platinum.txt (and .pdf) (for a platinum card)
  - 123456789\_No Annual Fee.txt (and .pdf) (for a card with no annual fee)
  - 123456789\_Cash Rebate Card.txt (and .pdf) (for a card with a cash rebate feature)
  - 123456789\_Rewards Card.txt (and .pdf) (for a card with a rewards feature)
  - 123456789\_Agreement 1.txt (and .pdf)
  - 123456789\_Plan A.txt (and .pdf)
- vii. For example, the following file names would *not* be acceptable because they could be misleading.
  - 123456789\_No Annual Fee.txt (and .pdf) (for a card where the annual fee is waived for the first year but charged thereafter)
  - 123456789\_No Interest Card.txt (and .pdf) (for a card with an introductory zero percent interest rate that later increases)
- v. For example, the following file names would *not* be acceptable because they contain promotional or advertising messages
  - 123456789\_Best Credit Card on the Planet.txt (and .pdf)
  - 123456789\_Apply Today for a Great Deal.txt (and .pdf)
  - 123456789\_Low Introductory Rate.txt (and .pdf)
  - 123456789\_Lower Rates than Other Similar Cards.txt (and .pdf)

## Transmittal Sheet File

1. The transmittal sheet must be a single record, tab-delimited plain text file.
  - a. The transmittal sheet file must be a plain text file. Plain text files are files that end in .txt. Excel and other spreadsheet files and Word documents are not plain text files.
  - b. The information in the file should be tab-delimited. Tab-delimited means that data elements are separated from each other by tabs (not, for example, by spaces, commas, or lines).
  - c. The transmittal sheet should be a single record file. This means that data elements are not separated by hard returns.
2. The naming convention for the transmittal sheet is DUNSnumber\_TS.txt. For example, if an issuer’s DUNS number is 123456789, that issuer’s transmittal sheet would be called 123456789\_TS.txt.

3. The following chart describes the information that must be included in the transmittal sheet file. The transmittal sheet must not include any other information.

4. An example of a transmittal sheet is included in *Appendix A – Examples*.

<b>Element Label</b>	<b>Comments, Values, Keys, etc.</b>
Submission Date	Date of submission  Format is YYYYMMDD. For example, August 2, 2010, would be 20100802.
DUNS Number	Unique identification number assigned by Dun & Bradstreet, Inc.  Format is 123456789 (no hyphens)
Federal Tax ID Number	Issuer's Federal Tax Identification number (also known as Employer Identification Number or EIN)  Format is 123456789 (no hyphens)
FFIEC Regulator Code	If the issuer is a federally regulated financial institution, enter one of the following to indicate the institution's primary federal regulator.  1 – OCC 2 – FRS 3 – FDIC 4 – OTS 5 – NCUA  (Note: All credit unions, including both federal credit unions and state-chartered credit unions, should enter 5 for NCUA.)  If the issuer is NOT a federally regulated financial institution, enter NA.
Financial Regulator Identification Number	If the issuer is a federally regulated financial institution, enter the charter number for OCC-regulated and NCUA-regulated institutions, RSSD ID for FRS-regulated institutions, certificate number for FDIC-regulated institutions, or docket number for OTS-regulated institutions.  If the issuer is NOT a federally regulated financial institution, enter NA.
Issuer Name	Organization / business name
Issuer Address	Organization / business street address
Issuer City	Organization / business city
Issuer State	Organization / business state (two character abbreviation)

Issuer Zip Code	Organization / business five-digit or nine-digit zip code Format is 12345 or 123456789 (no hyphens)
Contact Person's Name	Name of contact person who is submitting agreements on behalf of the issuer
Contact Person's Phone Number	Contact person's phone number Format is 555-555-5555
Contact Person's Email Address	Contact person's email address
Agreement Type	Consumer Agreement

## **Section 3: Consumer Agreements – Update Submission Requirements**

### ***Does this Section Apply to Your Institution?***

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You should follow the instructions in this section ONLY if your institution has previously submitted consumer agreements to the Board.

If your institution has never submitted consumer agreements to the Board, please follow the instructions in *Section 2: Consumer Agreements – Initial Submission Requirements*.

### ***Is Your Institution Required to Make an Update Submission?***

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You should refer to 12 C.F.R. § 226.58 for information on whether or not you are required to make an update submission.

#### **Submission Required**

In general, you are required to make an update submission if, as of the last business day of the calendar quarter, you:

- Offered a new agreement (an agreement not previously submitted to the Board);
- Offered an amended version of an agreement you previously submitted to the Board; *or*
- No longer offered an agreement you previously submitted to the Board.

#### **No Submission Required**

In general, you are not required to make an update submission if, as of the last business day of the calendar quarter, you:

- Did not offer any new consumer agreements (agreements not previously submitted to the Board);
- Did not offer amended versions of any of the consumer agreements you previously submitted to the Board; *and*
- Still offered all of the agreements you previously submitted to the Board.

If you do not make an update submission, all of the agreements you previously submitted will remain in the Board's consumer agreements database.

## **Complete Resubmission of Consumer Agreements**

You are permitted (but not required) to resubmit all consumer agreements each quarter, even if:

- Some of those agreements have not changed; or
- You are not required to make an update submission.

## ***Submission Information***

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Consumer agreement update submissions (all submissions other than the issuer's initial submission) must be on CD / DVD or by email. A complete submission consists of:

- The update worksheet, indicating which (if any) agreements an issuer previously submitted should be removed from the Board's database of consumer agreements (for example, because the issuer no longer offers an agreement to the public or is replacing an agreement with an amended version); and
- If applicable, plain text and PDF versions of any agreement that should be added to the Board's database of consumer agreements (for example, a new agreement or an amended version of an agreement).

## **General Submission Requirements**

1. The CD / DVD or email must be sent to the Board by the date specified in 12 C.F.R. § 226.58.
  - a. Consumer agreements generally must be submitted by the first business day on or after January 31, April 30, July 31, and October 31 of each year.
  - b. Consumer agreements submissions generally must reflect the consumer agreements an issuer offered to the public as of the last business day of the preceding calendar quarter. For example, the submission due on August 2, 2010, (the first business day on or after July 31, 2010) must reflect the consumer agreements offered to the public as of June 30, 2010, (the last business day of the second calendar quarter).
2. If the submission is on CD / DVD, it should be mailed to:

Credit Card Act Submission  
Federal Reserve Board  
20<sup>th</sup> Street and Constitution Avenue, N.W., Stop 806  
Washington, DC 20551

If the submission is by email, it should be sent to Credit-Card-Agreement-Submission@frb.gov with “Consumer Agreements Update Submission” in the subject line.

3. The update worksheet and agreement files (if any) must be the only files included in the submission.
4. If the submission is on CD / DVD, the disc should be labeled with the following information. If the submission is by email, the following information should be in the body of the email.
  - a. Issuer name
  - b. Issuer ID
    - i. The issuer ID is assigned by the Board and will be included in the update worksheet each issuer receives from the Board. In general, an issuer ID will be formed by adding “FR” to the beginning of the issuer’s DUNS number. For example, if an issuer’s DUNS number is 123456789, the issuer’s issuer ID likely would be FR123456789.
  - c. Contact person’s name
  - d. Contact person’s phone number
  - e. Contact person’s email address
  - f. The phrase “Consumer Agreements Update Submission”
  - g. Number of agreements included in the submission
5. All submissions must be virus-free.
6. For CD / DVD submissions, zip files will *not* be accepted. For email submissions, zip files are *required*.
  - a. Email zip files must contain the update worksheet and plain text and PDF versions of any agreements.

## Consumer Agreement Files

1. As with the initial submission, issuers *must* submit each consumer agreement in *two* formats.
  - a. Plain text
    - i. Plain text versions must be Section 508<sup>3</sup> accessible documents.
  - b. PDF
2. Each agreement must be in *both* plain text *and* PDF formats. Each version must include all provisions of the agreement and pricing information, as described in 12 C.F.R. § 226.58. Issuers must submit a single PDF file and a single plain text file for each agreement.

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<sup>3</sup> Section 508 of the Rehabilitation Act of 1973, 29 U.S.C. § 794d, as amended, and implementing regulations, 36 C.F.R. Part 1194.

- a. The contents of the plain text and PDF versions of each agreement must be identical. The two versions may look different because of formatting limitations for plain text files.
3. Agreement files must use the following naming convention.
    - a. IssuerID\_X.txt (and .pdf)
      - i. X = a short descriptive name (50 character maximum) that identifies the agreement
      - ii. The descriptive name included in the file name will be displayed on the Board's public website when someone views the agreement. For example, if an agreement file is named FR123456789\_Cash Rebate Card.txt (and .pdf), someone viewing that agreement on the Board's website will see the agreement identified by the issuer's name and "Cash Rebate Card."
      - iii. Descriptive names must be factual and accurate. Descriptive names must not be deceptive or misleading and must not contain promotional or advertising messages.
      - iv. Issuer's may, at their option, use a generic descriptive name (such as "Agreement 1" or "Card A") for some or all agreements.
      - v. The Board reserves the right to change any descriptive name to a different descriptive name, including a generic descriptive name (such as "Agreement 1" or "Card A"), at any time.
      - vi. For example, if an issuer's issuer ID is FR123456789, that issuer might submit agreements with file names such as:
        - FR123456789\_Gold.txt (and .pdf) (for a gold card)
        - FR123456789\_Platinum.txt (and .pdf) (for a platinum card)
        - FR123456789\_No Annual Fee.txt (and .pdf) (for a card with no annual fee)
        - FR123456789\_Cash Rebate Card.txt (and .pdf) (for a card with a cash rebate feature)
        - FR123456789\_Rewards Card.txt (and .pdf) (for a card with a rewards feature)
        - FR123456789\_Agreement 1.txt (and .pdf)
        - FR123456789\_Plan A.txt (and .pdf)
      - vii. For example, the following file names would *not* be acceptable because they could be misleading.
        1. FR123456789\_No Annual Fee.txt (and .pdf) (for a card where the annual fee is waived for the first year but charged thereafter)
        2. FR123456789\_No Interest Card.txt (and .pdf) (for a card with an introductory zero percent interest rate that later increases)
      - vi. For example, the following file names would *not* be acceptable because they contain promotional or advertising messages
        - FR123456789\_Best Credit Card on the Planet.txt (and .pdf)
        - FR123456789\_Apply Today for a Great Deal.txt (and .pdf)
        - FR123456789\_Low Introductory Rate.txt (and .pdf)
        - FR123456789\_Lower Rates than Other Similar Cards.txt (and .pdf)

## Update Worksheet

1. Every update submission *must* include the update worksheet provided to the issuer by the Board.
  - a. The update worksheet serves two purposes.
    - i. First, the update worksheet allows the Board to verify that the submission is being sent by the issuer, not an unauthorized third party.
    - ii. Second, the update worksheet allows issuers to indicate which previously submitted agreements should be removed from the Board's consumer agreement database (for example, because an agreement is no longer offered to the public or is being replaced by an amended version).
2. The Board will email a new update worksheet each quarter to each issuer that previously submitted consumer agreements to the Board. The update worksheet will be emailed to the contact person indicated in the previous submission.
  - a. If your institution previously submitted consumer agreements to the Board, but you have not received an update worksheet, please send an email to [Credit-Card-Agreement-Submission@frb.gov](mailto:Credit-Card-Agreement-Submission@frb.gov) with "Update Worksheet Not Received" in the subject line.
3. The following information will be filled in by the Board before the update worksheet is sent to the issuer:
  - a. Issuer name
  - b. Issuer ID
    - i. The issuer ID is assigned by the Board. In general, an issuer ID will be formed by adding "FR" to the beginning of the issuer's DUNS number. For example, if an issuer's DUNS number is 123456789, the issuer's issuer ID likely would be FR123456789.
  - c. Issuer key
    - i. The issuer key is a Board-generated alphanumeric key included in the update worksheet. The issuer key allows the Board to verify that the update submission is being made by someone from your institution, not an unauthorized third party.
  - d. Number of agreements previously submitted
  - e. Names of the consumer agreements the issuer previously submitted that are currently in the Board's database and the corresponding effective dates
4. Issuers must fill in the date of their submission.
5. If any of the agreement files listed should be removed from the Board's database of consumer agreements (for example, because the agreement is no longer offered to the public or because the previously submitted version is being replaced by an amended version), this must be indicated on the update worksheet.



- a. The “Remove” column of the worksheet will be pre-populated with “No” for every agreement file.
  - b. If an agreement file is current and should remain in the Board’s database, the value should remain “No.”
  - c. Issuers must change the value to “Yes” to have an agreement file removed from the Board’s database. Unless an issuer affirmatively indicates that an agreement should be removed, it will remain in the Board’s database.
6. Issuers should *not* add the names of new agreements they are submitting to the list in the update worksheet.
  - a. The names of each new agreement an issuer submits will automatically be added to the update worksheet generated by the Board for the next quarter.
7. Issuers must *not* change the name of the update worksheet file. The update worksheet file will use the following naming convention.
  - a. Issuer ID\_effective date\_Update Worksheet.xlsx.
  - b. For example, if your institution’s issuer ID is FR123456789, the update worksheet you receive from the Board for the quarterly submission due August 2, 2010 (which, as described in 12 C.F.R. § 226.58, must include consumer agreements as of June 30, 2010) would be called FR123456789\_20100630\_Update Worksheet.xlsx.
8. Update worksheet examples are included in *Appendix A – Examples*.

## **Section 4: College Agreements – Initial and Update Submission Requirements**

This updated technical specifications document does not include instructions for initial or updated submissions of college agreements. We will update this document in the future to include instructions for making these submissions.

## Section 5: Changing Issuer Profile Information

1. You must notify the Board if information in your institution’s issuer profile changes.
2. If this information changes, send an email to [Credit-Card-Agreement-Submission@frb.gov](mailto:Credit-Card-Agreement-Submission@frb.gov) with “Issuer Profile Change” in the subject line. In the body of the email, explain what has changed and provide the new information. Also include the following information about your institution (even if it has not changed):
  - a. Issuer name
  - b. DUNS number or Board-issued issuer ID number
  - c. Contact person’s name
  - d. Contact person’s phone number
  - e. Contact person’s email address
3. Your institution’s issuer profile consists of the information listed in the following table.

Element Label	Comments
FFIEC Regulator Code	<p>If the issuer is a federally regulated financial institution, use one of the following to indicate the institution’s primary federal regulator.</p> <p>1 – OCC            2 – FRS            3 – FDIC            4 – OTS            5 – NCUA</p> <p>(Note: All credit unions, including both federal credit unions and state-chartered credit unions, should use 5 for NCUA.)</p> <p>If the issuer is NOT a federally regulated financial institution, use NA.</p>
Financial Regulator Identification Number	<p>If the issuer is a federally regulated financial institution, provide the charter number for OCC-regulated and NCUA-regulated institutions, RSSD ID for FRS-regulated institutions, certificate number for FDIC-regulated institutions, or docket number for OTS-regulated institutions.</p> <p>If the issuer is NOT a federally regulated financial institution, use NA.</p>
Issuer Name	Organization / business name
Issuer Address	Organization / business street address
Issuer City	Organization / business city
Issuer State	Organization / business state

Issuer Zip Code	Organization / business five-digit or nine-digit zip code
Contact Person's Name	Name of contact person who is submitting agreements on behalf of the issuer
Contact Person's Phone Number	Contact person's phone number
Contact Person's Email Address	Contact person's email address

## **Appendix A – Examples**

## ***Transmittal Sheet***

The following is an example of a transmittal sheet record.

- The transmittal sheet file must be a plain text file. Plain text files are files that end in .txt. Excel and other spreadsheet files and Word documents are not plain text files.
- The information in the file should be tab-delimited. Tab-delimited means that data elements are separated from each other by tabs (not, for example, by spaces, commas, or lines).
- The transmittal sheet should be a single record file. This means that data elements are not separated by hard returns.

```
20100802 123456789 987654321 2 12345 Issuer Bank 1 Main Street City ST 20551 Joe Contact 202-555-9999 jcontact@issuer.com Consumer Agreement
```

## **Update Worksheet – Example 1: Worksheet as Received from the Board**

In this example, Issuer Bank previously submitted two agreements to the Board. These two agreements are already listed on the update worksheet when Issuer Bank receives it.

The “Remove” column is filled in with “No” by the Board. If any of Issuer Bank’s agreements should be removed from the Board’s consumer agreements database, Issuer Bank must indicate this by changing “No” to “Yes.”

### **Credit Card Agreement Update Submission**

<b>Issuer Name</b>	Issuer Bank
<b>Issuer ID</b>	FR123456789
<b>Issuer Key</b>	A6819714-3FD8-4BA6-9768-0A76A2E84D9F
<b>Number of Previous Submissions</b>	2
<b>Submission Date</b>	

### **Previous Submissions**

<b>File Name</b>	<b>Effective Date</b>	<b>Remove (Yes / No)</b>
123456789_1	12-31-2009	No
123456789_2	12-31-2009	No

## **Update Worksheet – Example 2: Worksheet as Completed by the Issuer**

In this example:

- Issuer Bank completed the “Submission Date” box to show that it is sending in its submission on August 2, 2010.
- Issuer Bank no longer offers Agreement 1 to the public. Issuer Bank therefore changed “No” to “Yes” in the “Remove” column to indicate that the Board should remove Agreement 1 from the Board’s consumer agreement database.
- Issuer Bank still offers Agreement 2 to the public and has not amended Agreement 2. Issuer Bank left “No” in the “Remove” column to indicate that Agreement 2 should remain in the Board’s consumer agreement database.
- Issuer Bank is also submitting a new agreement, Agreement 3. Issuer Bank therefore will include plain text and PDF versions of Agreement 3 in its update submission. However, Issuer Bank should not add Agreement 3 to the list in the update worksheet.

### **Credit Card Agreement Update Submission**

<b>Issuer Name</b>	Issuer Bank
<b>Issuer ID</b>	FR123456789
<b>Issuer Key</b>	A6819714-3FD8-4BA6-9768-0A76A2E84D9F
<b>Number of Previous Submissions</b>	2
<b>Submission Date</b>	08-02-2010

### **Previous Submissions**

File Name	Effective Date	Remove (Yes / No)
123456789_1	12-31-2009	Yes
123456789_2	12-31-2009	No



## **Appendix B – Submission FAQs**

## **Consumer Agreements – General FAQs**

### **1. When should consumer agreements be submitted?**

Consumer agreements must be submitted quarterly as required by 12 C.F.R. § 226.58. Consumer agreements generally must be sent to the Board no later than the first business day on or after January 31, April 30, July 31, and October 31 of each year.

### **2. What is the “as of” date for my consumer agreement submission?**

Consumer agreement submissions generally must reflect the consumer agreements your institution offered to the public as of the last business day of the preceding calendar quarter. For example, the submission due on August 2, 2010 (the first business day on or after July 31, 2010) must reflect the consumer agreements your institution offered to the public as of June 30, 2010 (the last business day of the second calendar quarter).

### **3. What is the difference between a DUNS number and an issuer ID?**

When processing an initial submission, DUNS numbers are used to create an issuer profile and to verify that information is being submitted by a legitimate issuer. File names in initial submissions should include the issuer’s DUNS number, as described in *Section 2: Consumer Agreements – Initial Submission Requirements*.

The issuer ID should be used for all update submissions. Issuer IDs are assigned by the Board and will be included in the update worksheet issuers receive from the Board. Generally, an issuer ID is formed by adding “FR” to the beginning of an issuer’s DUNS number. For example, if your institution’s DUNS number is 123456789, your institution’s issuer ID likely would be FR123456789. File names in update submissions should include the issuer ID, as described in *Section 3: Consumer Agreements – Update Submission Requirements*.

### **4. What constitutes a complete consumer agreement file?**

Each consumer agreement file must include all provisions of the agreement and pricing information, as described in 12 C.F.R. § 226.58. Pricing addenda must be included in the same file as the rest of the agreement to which they relate.

### **5. Can I submit a pricing addendum as a separate file?**

No. The pricing addendum must not be in a separate file. The pricing addendum must be included in the same file as the rest of the agreement.

### **6. Can I submit my consumer agreements as Word documents?**

No. Word documents are not an acceptable submission format for consumer agreements. Each consumer agreement must be submitted in two formats—plain text and PDF.

**7. Are Word documents the same as plain text files?**

No. Plain text documents are documents that end in .txt (not .doc or .docx). In many cases Word or Adobe Acrobat can create a plain text file from a Word or PDF document.

**8. The plain text version of my agreement is not as attractive as the PDF version. What should I do?**

The plain text version of an agreement may not be as neatly formatted as the PDF version because of formatting limitations for plain text files. The purpose of the plain text version is to provide Section 508 accessibility and to facilitate full text searching of the agreements.

**9. What is the appropriate use of filename extensions?**

Submitted files should have a single file extension (.pdf or .txt). Care should be taken to ensure files are not submitted with double file extensions (.pdf.pdf or .txt.txt).

***Consumer Agreements – Initial Submission FAQs***

**10. What is the proper format for the transmittal sheet?**

The transmittal sheet file must be a plain text file. Plain text files are files that end in .txt. Excel and other spreadsheet files and Word documents are not plain text files.

The information in the file should be tab-delimited. Tab-delimited means that data elements are separated from each other by tabs (not, for example, by spaces, commas, or lines).

The transmittal sheet should be a single record file. This means that data elements are not separated by hard returns.

***Consumer Agreements – Update Submission FAQs***

**11. What should my update submission include?**

<b>If you are...</b>	<b>A complete update submission consists of...</b>
Withdrawing and adding agreements	<ul style="list-style-type: none"><li>• The update worksheet you received from the Board. Indicate on the worksheet which agreements you previously submitted should be removed from the Board’s consumer agreements database.</li><li>• Plain text and PDF versions of the new and/or amended agreements.</li></ul>

Adding agreements, but not withdrawing any agreements	<ul style="list-style-type: none"> <li>• The update worksheet you received from the Board.</li> <li>• Plain text and PDF versions of the new and/or amended agreements.</li> </ul>
Withdrawing agreements, but not adding any agreements	<ul style="list-style-type: none"> <li>• The update worksheet you received from the Board. Indicate on the worksheet which agreements you previously submitted should be removed from the Board’s consumer agreements database.</li> </ul>
Resubmitting all of your consumer agreements	<ul style="list-style-type: none"> <li>• The update worksheet you received from the Board. Indicate on the worksheet that all agreements you previously submitted should be removed from the Board’s consumer agreements database.</li> <li>• Plain text and PDF versions of all agreements.</li> </ul>
Not making an update submission	Do nothing. All agreements you previously submitted will remain in the Board’s consumer agreements database.

## **12. What is an update worksheet?**

You *must* include an update worksheet with any update submission.

If your institution previously submitted consumer agreements to the Board, you will receive an update worksheet from the Board each quarter.

The update worksheet includes information that identifies the issuer, including a Board-generated alphanumeric issuer key. The issuer key allows the Board to verify that the update submission is being made by someone from your institution, not an unauthorized third party.

The update worksheet also includes a list of the agreements your institution previously submitted that are currently in the Board’s database of consumer agreements. If an agreement your institution previously submitted should be removed from the Board’s database of consumer agreements (for example because the agreement is no longer offered to the public), you must indicate this on the update worksheet.

## **13. How do I get an update worksheet?**

If your institution previously submitted consumer agreements to the Board, you will receive an update worksheet from the Board each quarter.

The update worksheet will be emailed to the contact person you indicated in your previous submission. If your institution previously submitted consumer agreements, but did not receive an update worksheet for this quarter, please send an email to

Credit-Card-Agreement-Submission@frb.gov with “Update Worksheet Not Received” in the subject line.

**14. I did not receive an update worksheet from the Board. Can I make my own?**

No. The update worksheet you receive from the Board includes a unique alphanumeric issuer key that the Board generates. The issuer key allows the Board to verify that the update submission is being made by someone at your institution, not an unauthorized third party. Without an update worksheet that includes the appropriate Board-generated issuer key, the Board will not be able to process your update submission.

If your institution previously submitted consumer agreements, but did not receive an update worksheet, please send an email to Credit-Card-Agreement-Submission@frb.gov with “Update Worksheet Not Received” in the subject line.

**15. How do I withdraw an agreement I previously submitted?**

To withdraw an agreement you previously submitted (for example, because the agreement is no longer offered to the public), you must indicate on the update worksheet you receive from the Board that the agreement should be removed from the Board’s database of consumer agreements.

The update worksheet will list each agreement submitted by your institution that is currently in the Board’s consumer agreements database. When you receive the worksheet, the box in the “Remove” column next to each agreement will be filled in with “No.” In order to withdraw an agreement, delete “No” and type “Yes” in this box.

**16. If I am not withdrawing any agreements, do I still need to include the update worksheet with my submission?**

Yes. You *must* include the update worksheet you receive from the Board with any update submission, even if you are not withdrawing any agreements. Information in the worksheet is used to verify that the submission is being made by someone from your institution, not an unauthorized third party.

Note, however, that if you are neither withdrawing agreements nor submitting new or amended agreements, you are not required to make any submission at all. Please refer to question 19 below for additional information.

**17. I am submitting a new consumer agreement this quarter. Should I add that agreement to the list in the update worksheet?**

No. You should not add new agreements to the list in the update worksheet. To submit a new agreement, include plain text and PDF versions of that agreement in your submission. Each new agreement you submit will be added automatically to the update worksheet you receive next quarter.

**18. When I tried to email my update submission, I received a message saying that the email could not be delivered because the attachment is too large. What should I do?**

Email systems, including the Board's, generally do not allow users to send or receive email messages larger than a certain size. If your email message is too large, you may need to send your update submission to the Board on a CD / DVD.

**19. Do I need to submit anything if my institution has not made any changes since the last quarterly submission?**

You should refer to 12 C.F.R. § 226.58 for information on whether or not you are required to make an update submission.

If you are not required to make an update submission, do nothing. You do not need to send back the update worksheet. All of the files you previously submitted will remain in the Board's consumer agreements database.

**20. Can I resubmit all of my consumer agreements each quarter, even if they have not changed?**

Yes. You are permitted to submit a complete set of consumer agreements each quarter, as described in 12 C.F.R. § 226.58. In order to do this, you must do the following:

- Submit the update worksheet you receive from the Board, indicating on the worksheet that all of the previously submitted agreements should be removed from the Board's database of consumer agreements by changing "No" to "Yes" in the "Remove" column; and
- Submit plain text and PDF versions of all of your consumer agreements.

## ***College Agreements FAQs***

**21. How do I submit college credit card agreements to the Board?**

This updated technical specifications document does not include instructions for initial or updated submissions of college agreements. We will update this document in the future to include instructions for making initial and updated college agreement submissions.

**22. When should college agreements be submitted?**

College agreements must be submitted annually as required by 12 C.F.R. § 226.57(d). College agreements generally must be sent to the Board no later than the first business day on or after March 31 of each year. For example, if your institution was a party to a college credit card agreement in 2010, you must submit that agreement and information about that agreement to the Board after December 31, 2010, and no later than March 31, 2011.

**23. My institution just entered into a new college credit card agreement. Do I need to submit it right away?**

No. Each year you must send to the Board the college credit card agreements to which your institution was a party during the previous calendar year and certain information about those agreements no later than the first business day on or after March 31 of each year. For example, if your institution enters into a new college credit card agreement on June 15, 2010, you must submit that agreement and information about that agreement to the Board after December 31, 2010, and no later than March 31, 2011.

***Changing Issuer Profile Information FAQs***

**24. The contact person at my institution is leaving. What should I do?**

Send an email to [Credit-Card-Agreement-Submission@frb.gov](mailto:Credit-Card-Agreement-Submission@frb.gov) with “Issuer Profile Change” in the subject line. In the body of the email, indicate that the contact person at your institution has changed. Provide the following information about your institution:

- Issuer name; and
- DUNS number or Board-issued issuer ID number.

Also provide the following information about the new contact person:

- Name;
- Phone number; and
- Email address.