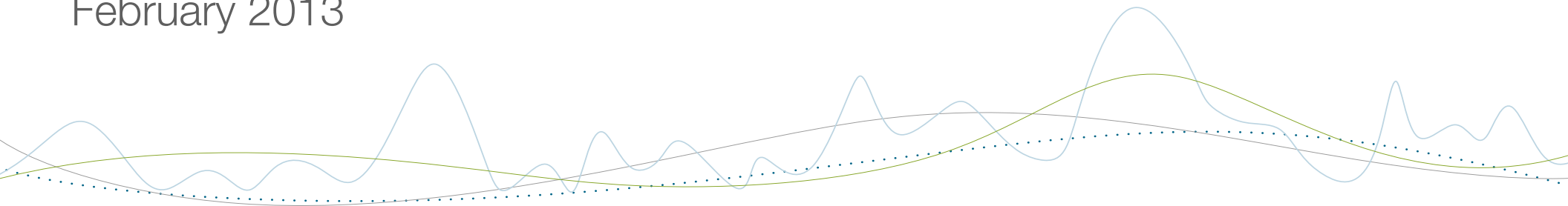


# Dodd-Frank **Progress Report**

February 2013



## In Brief: January 2013

- **46 New Deadlines.** 42 rulemaking requirements and 4 studies were due in January.
- **12 Requirements Met, 0 Proposed.** The CFPB released final rules on qualified mortgage standards, mortgage servicing and loan originator compensation. The CFPB, FDIC, Federal Reserve, FHFA, NCUA and OCC released a joint final rule that establishes new appraisal requirements for higher-priced mortgage loans.
- **1 Study.** The GAO issued a study analyzing financial services regulations.

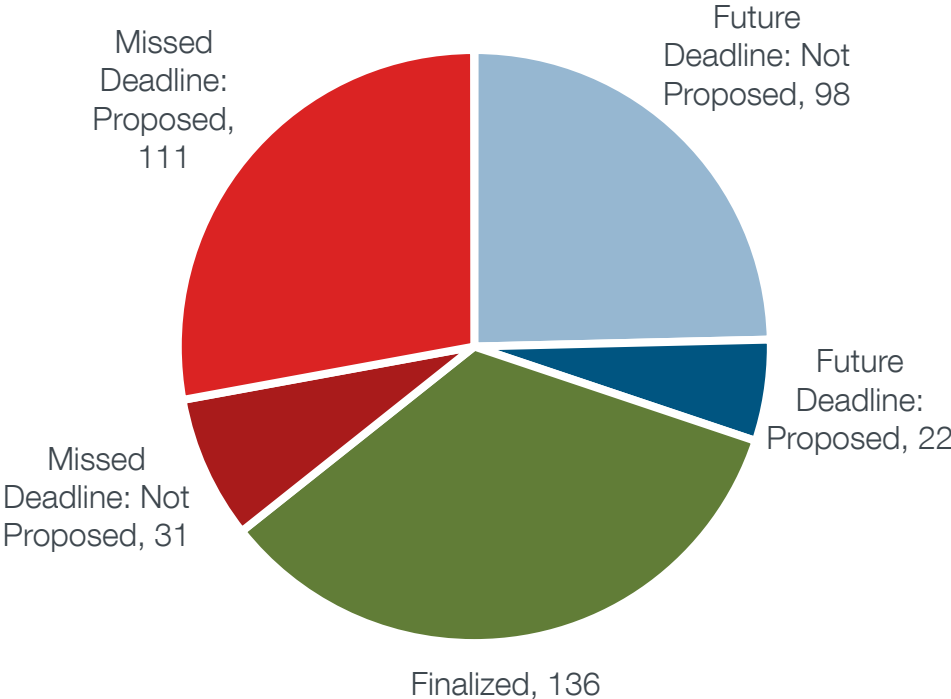
### State of Play to Date:

- In the past month, a total of 42 Dodd-Frank rulemaking requirement deadlines passed and 12 rulemaking requirements were met with finalized rules. No new rules that would meet rulemaking requirements were proposed.
- As of February 1, 2013, a total of 279 Dodd-Frank rulemaking requirement deadlines have passed. This is 70.1% of the 398 total rulemaking requirements, and 99.6% of the 280 rulemaking requirements with specified deadlines.
- Of these 279 passed deadlines, 176 (63.1%) have been missed and 103 (36.9%) have been met with finalized rules. Regulators have not yet released proposals for 65 of the 176 missed rules.
- Of the 398 total rulemaking requirements, 148 (37.2%) have been met with finalized rules and rules have been proposed that would meet 121 (30.4%) more. Rules have not yet been proposed to meet 129 (32.4%) rulemaking requirements.

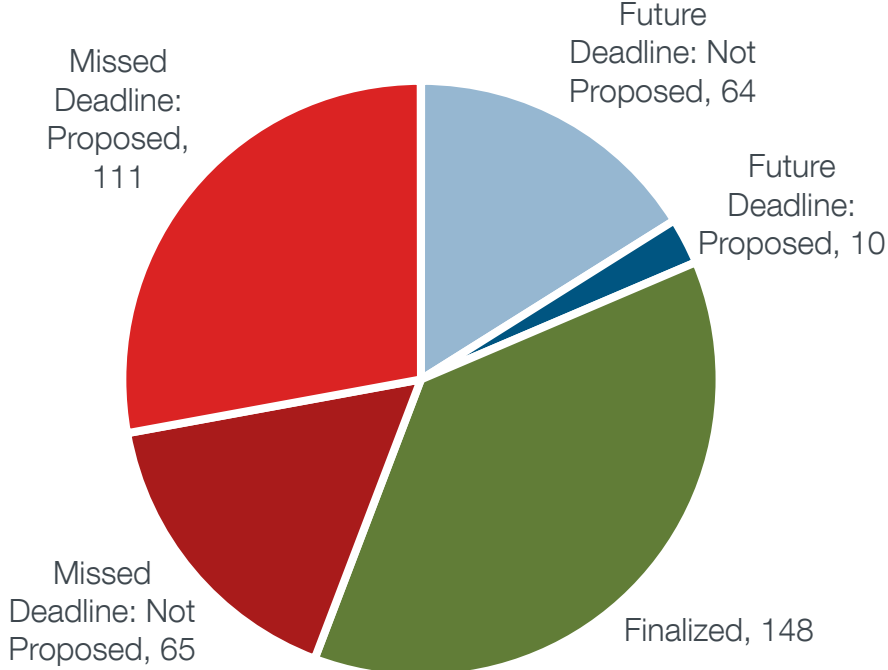
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As of January 2, 2013



As of February 1, 2013

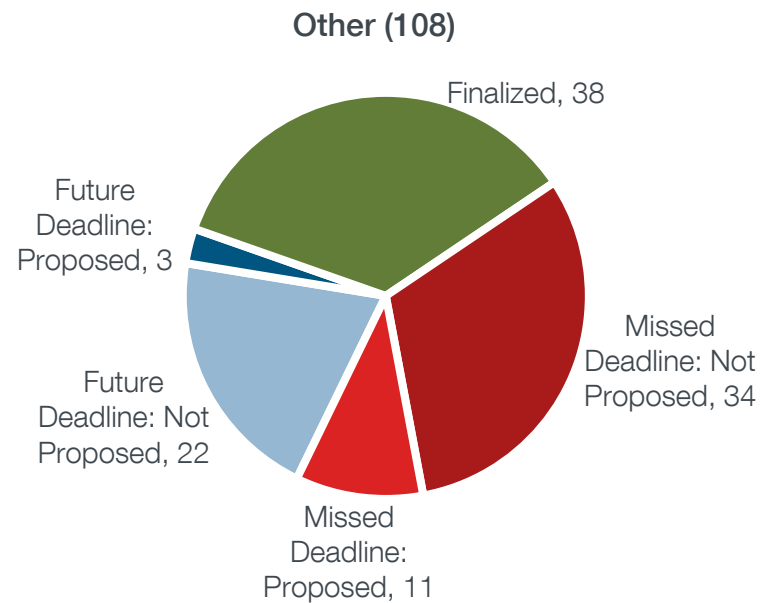
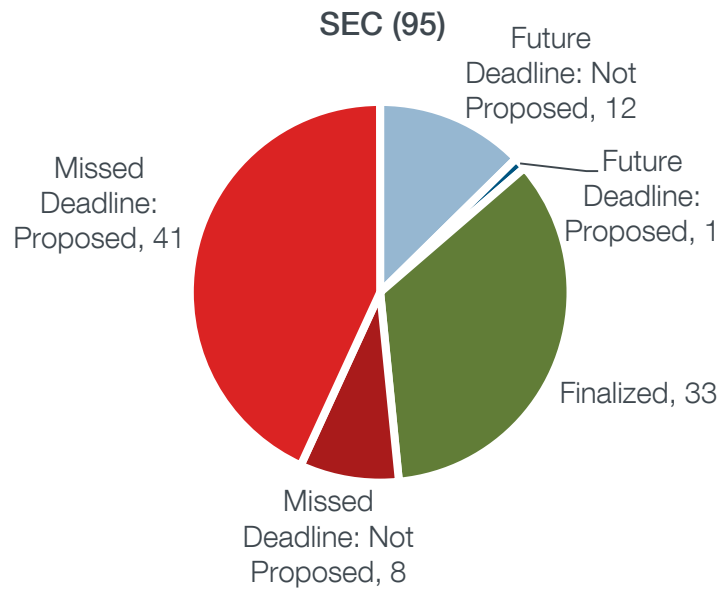
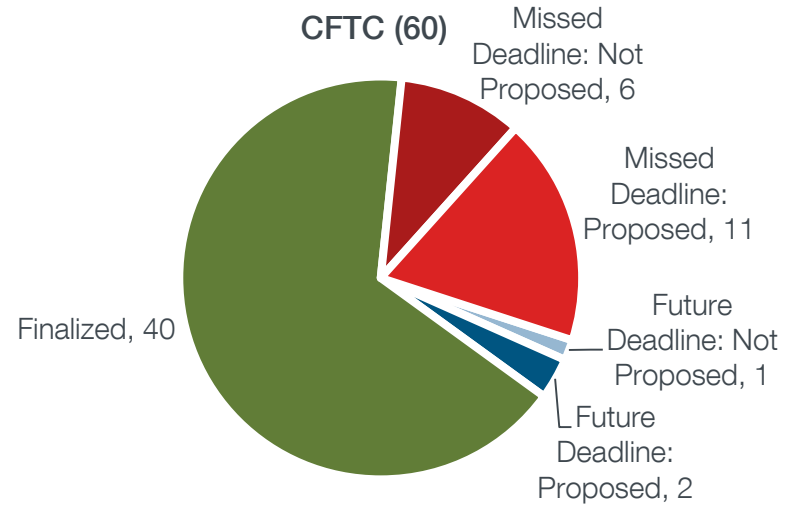
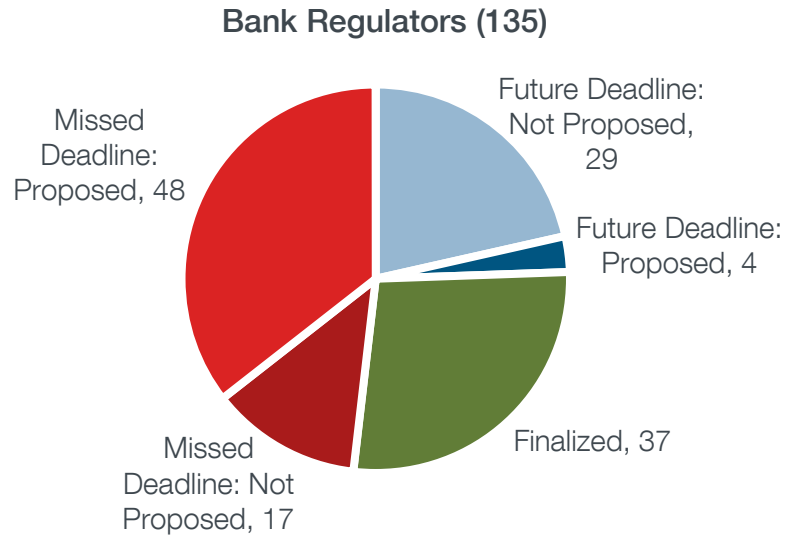


Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

# Dodd-Frank Rulemaking Progress by Agency

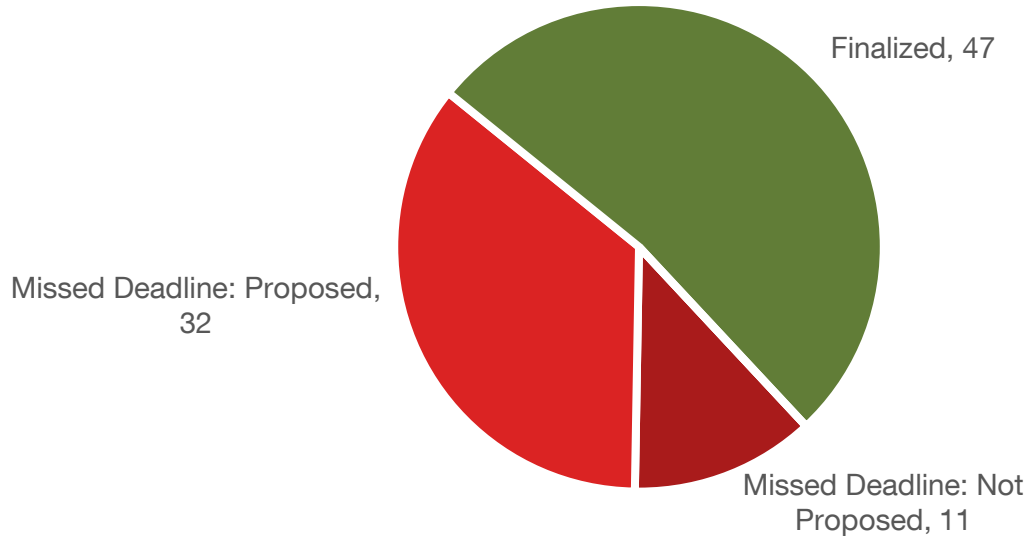
As of February 1, 2013



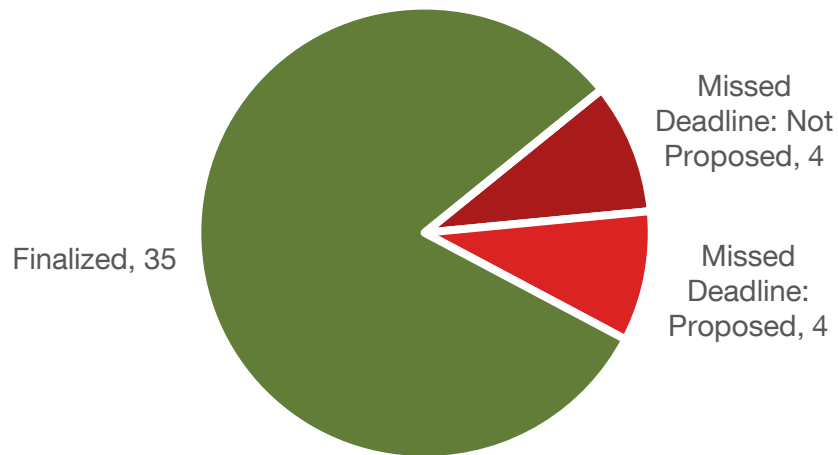
Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

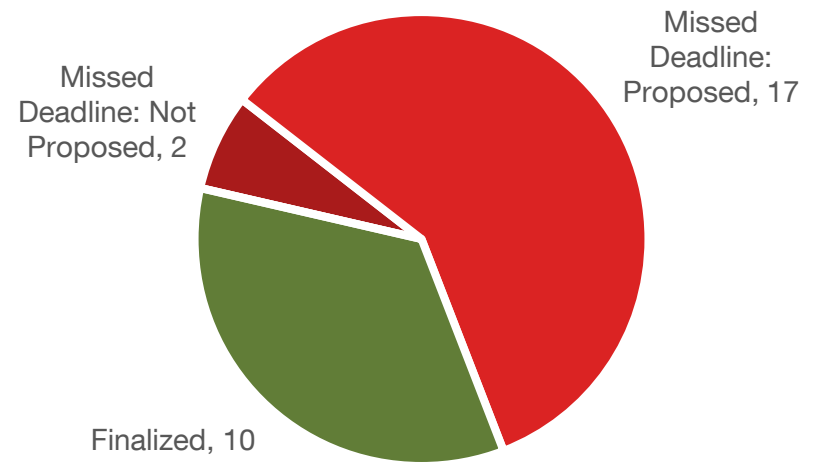
As of February 1, 2013



**CFTC Progress on Required Title VII Rulemakings**



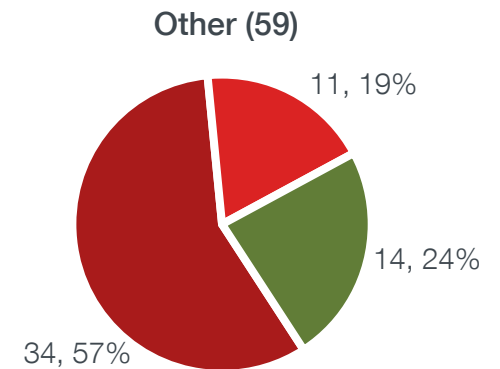
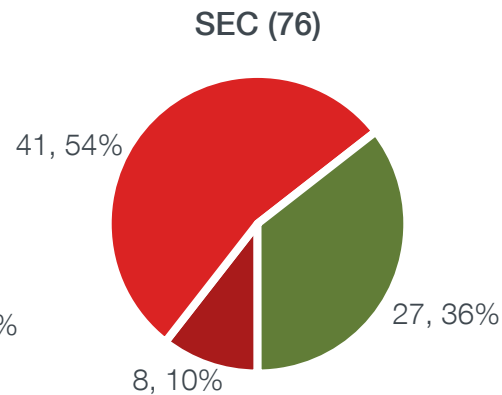
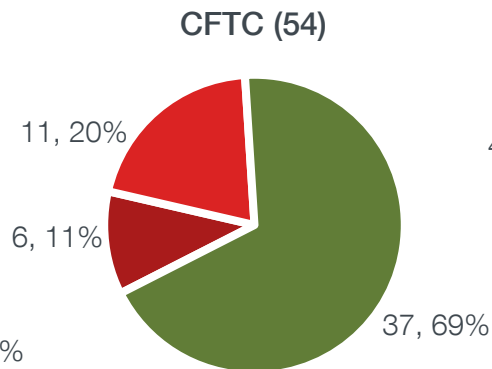
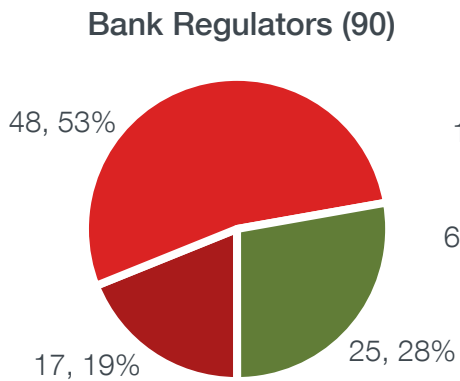
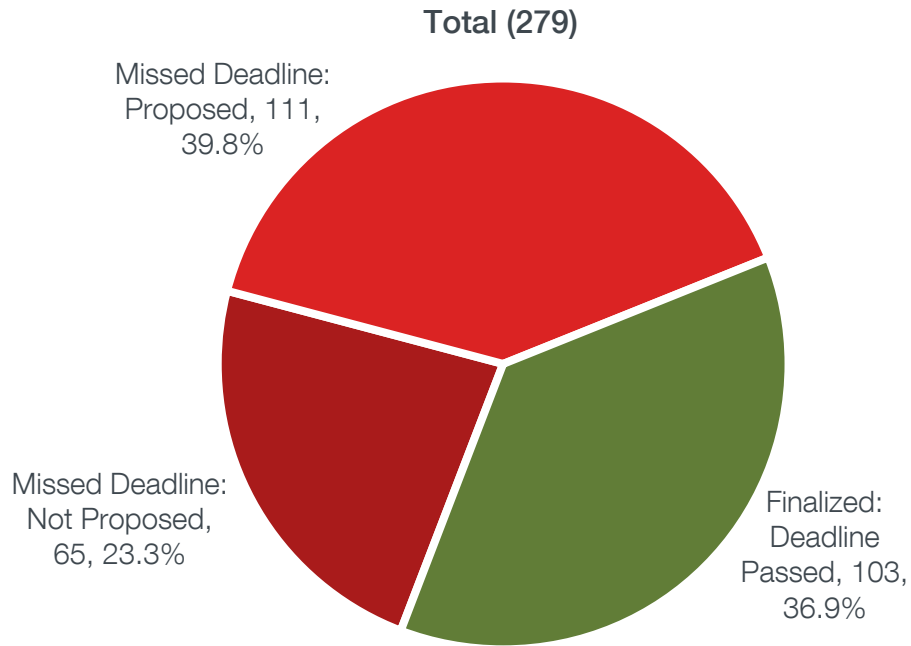
**SEC Progress on Required Title VII Rulemakings**



**Note:** Total pie chart includes requirements from the CFTC, SEC and other regulators with rulemaking requirements under Title VII.

## Dodd-Frank Rulemaking Progress on Passed Deadlines

As of February 1, 2013

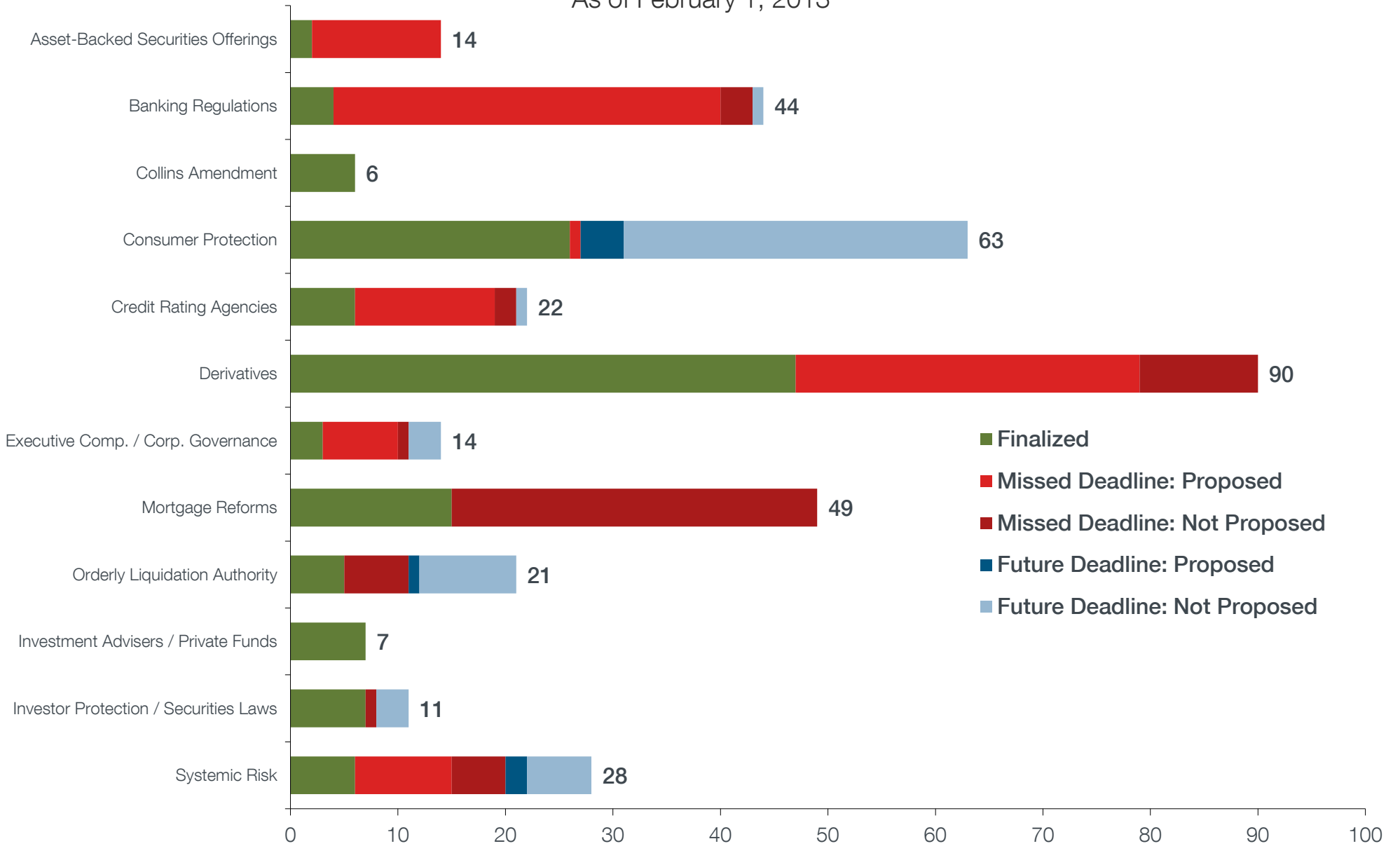


Rulemaking counts are based on estimates and require judgment.

**Values Refer to Number of Rulemaking Requirements**

## Dodd-Frank Rulemaking Progress in Select Categories

As of February 1, 2013



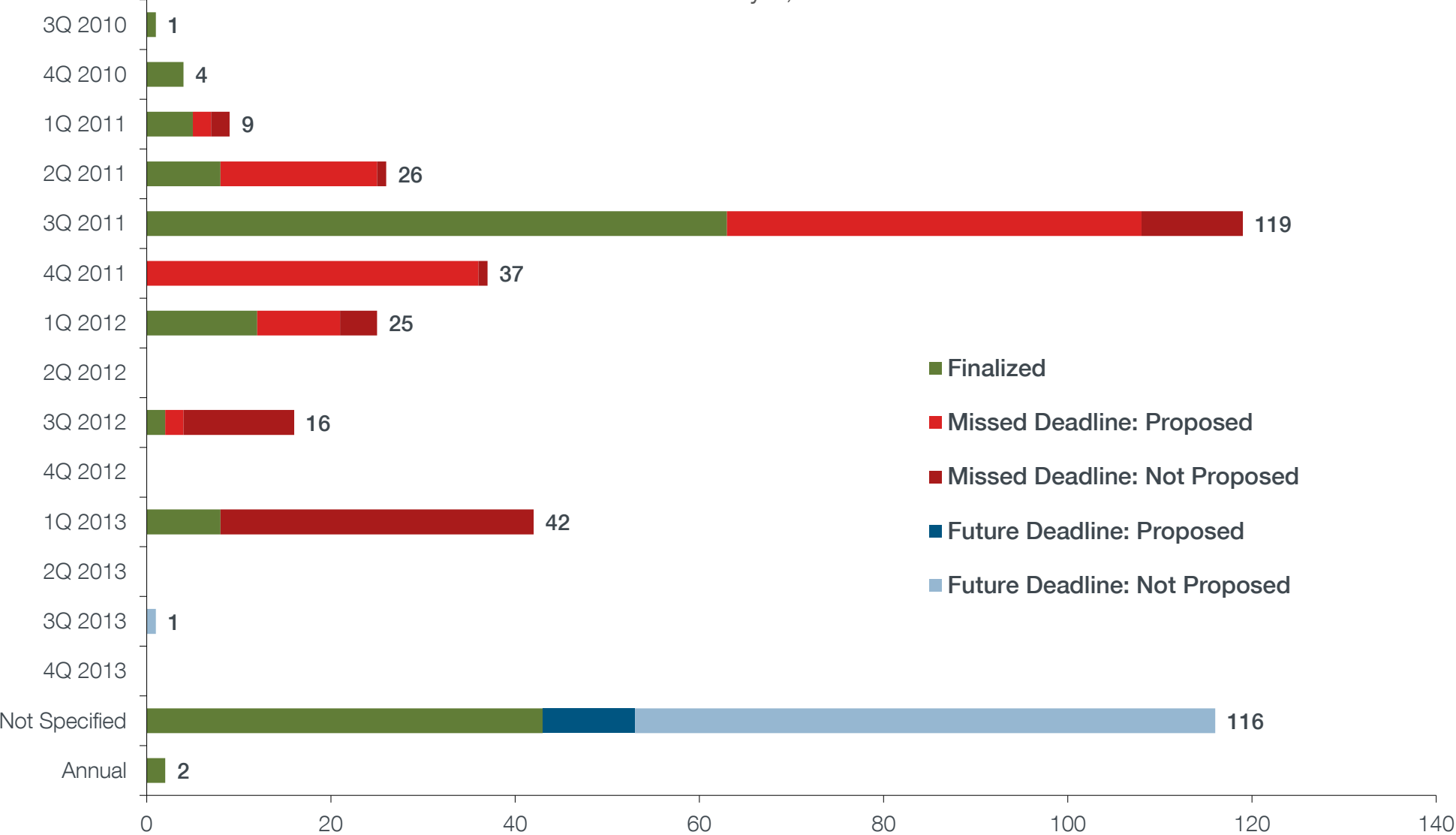
Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings  
(Joint Rules are Counted for Each Applicable Agency)



# Davis Polk Dodd-Frank Rulemaking Progress by Due Date

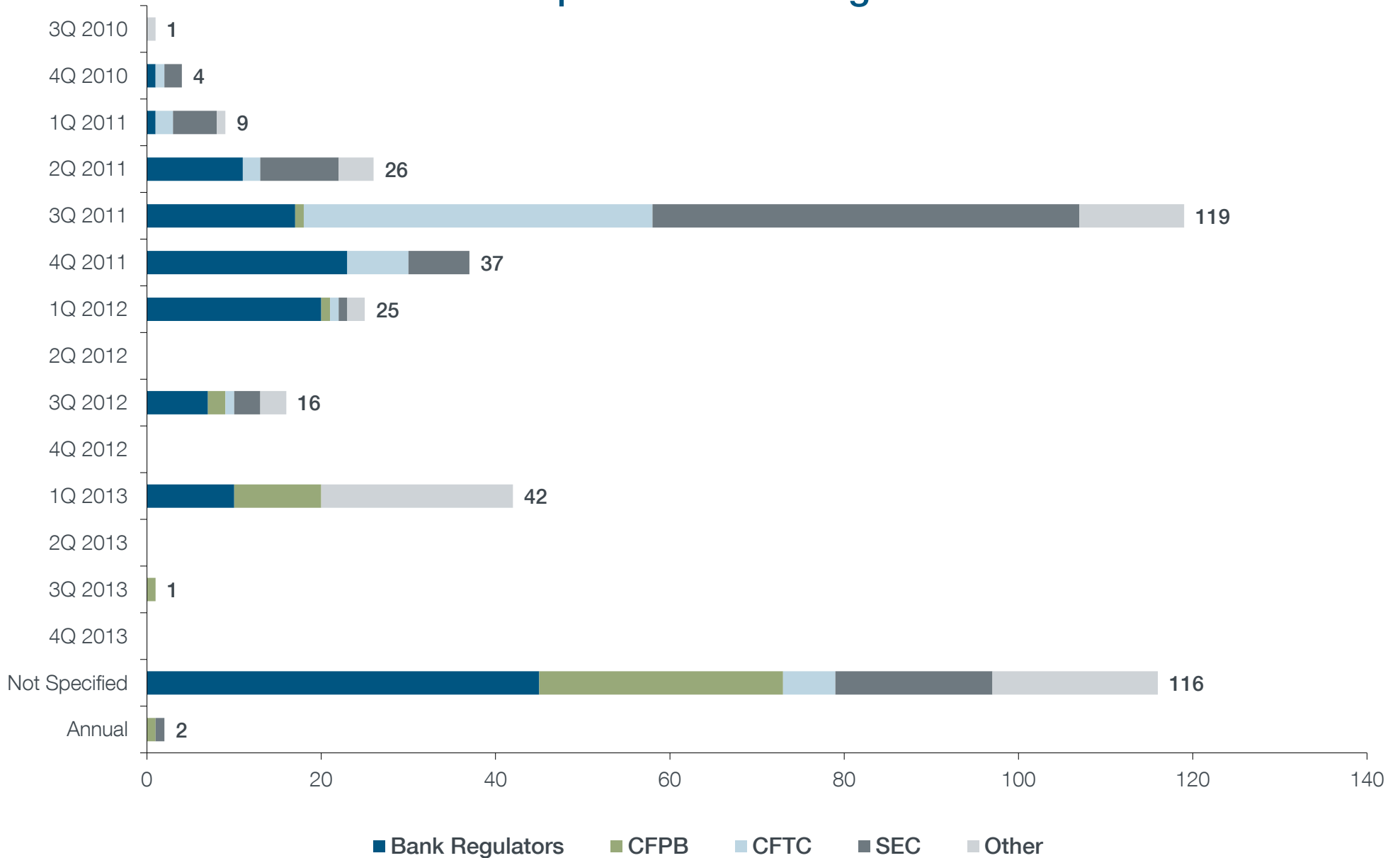
As of February 1, 2013



Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings  
(Joint Rules are Counted for Each Applicable Agency)

## Dodd-Frank Statutory Deadlines for Required Rulemakings

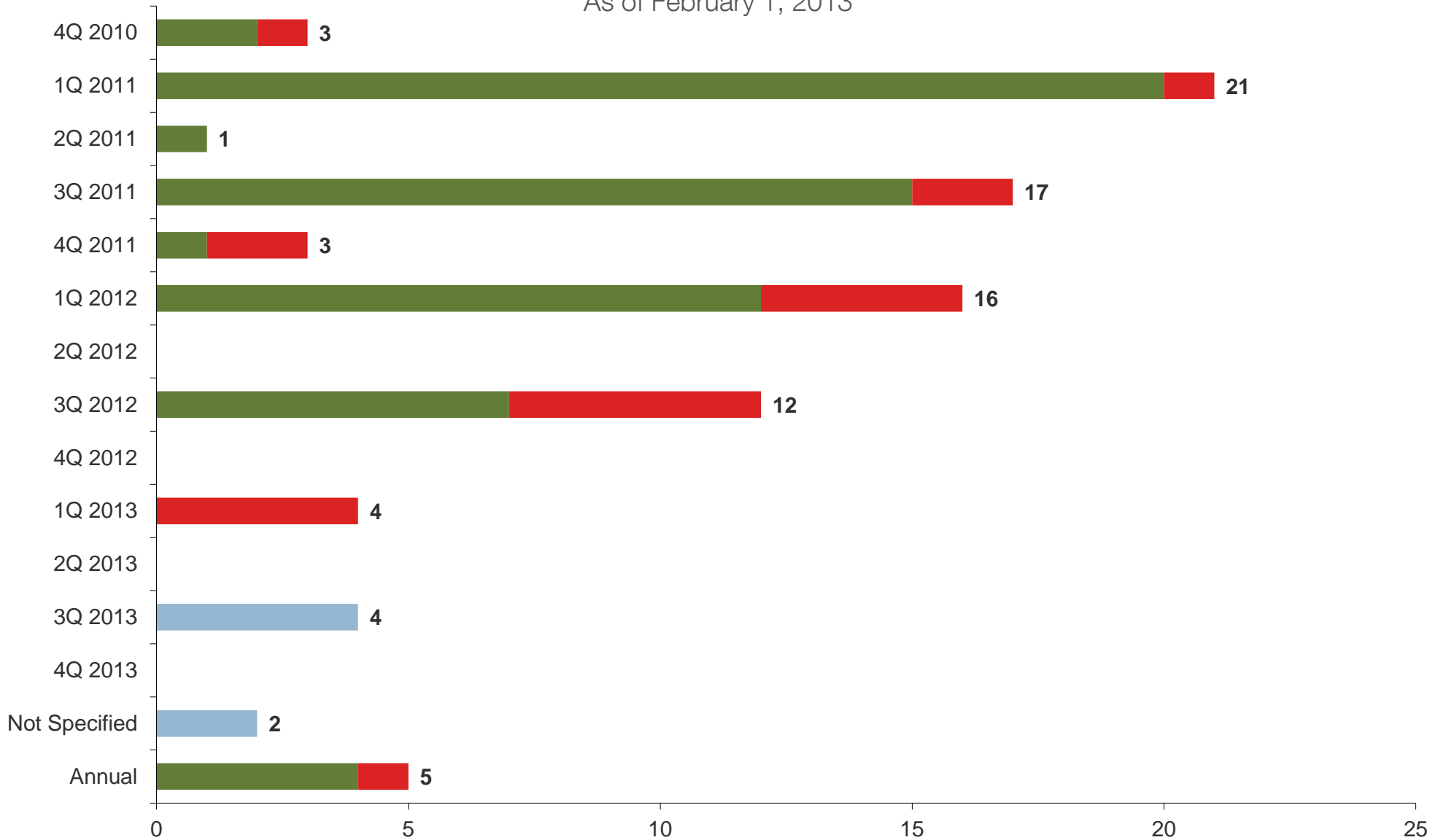


Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings  
(Joint Rules are Counted for Each Applicable Agency)

## Dodd-Frank Study Progress by Due Date

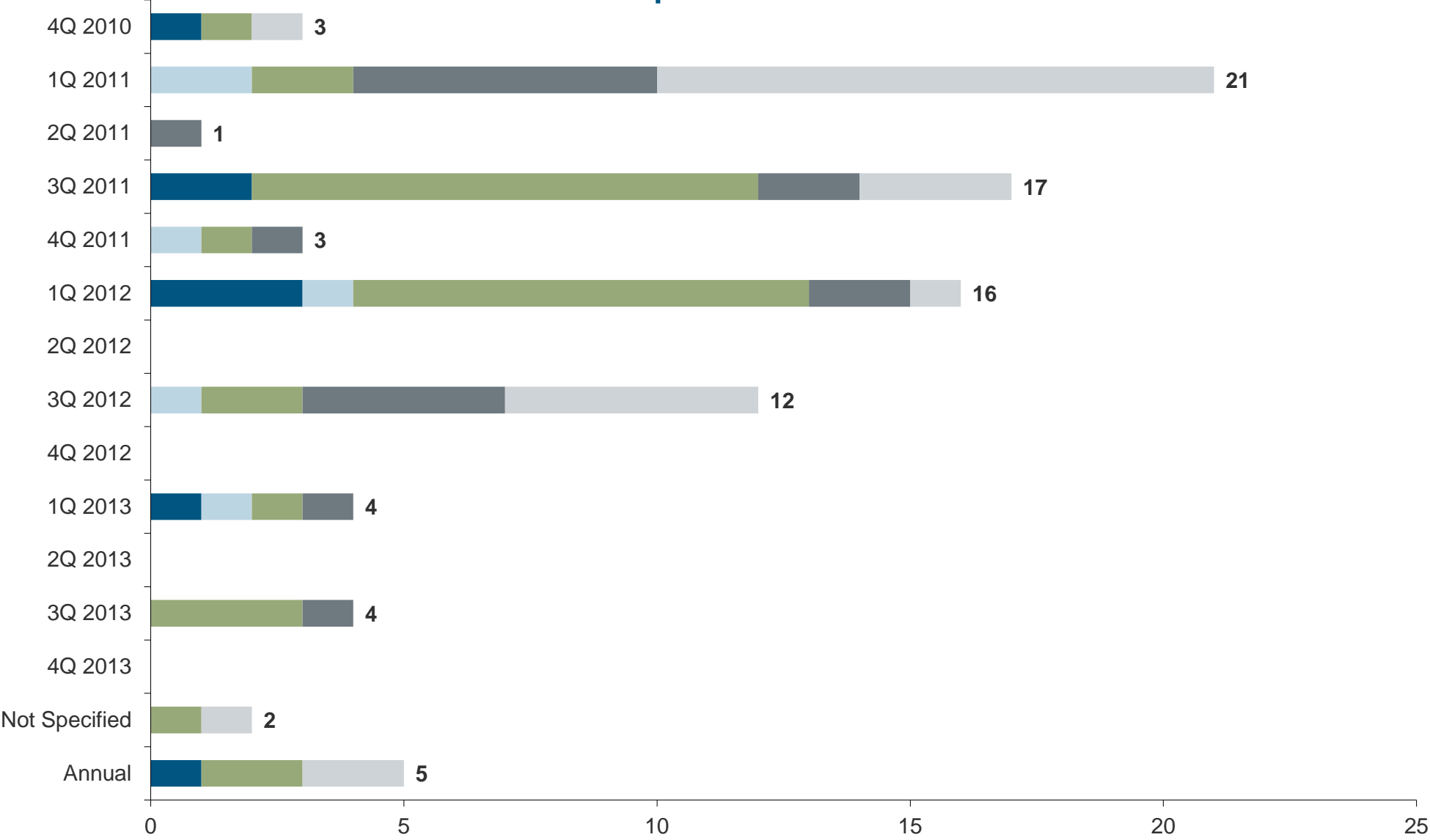
As of February 1, 2013



■ Finalized    ■ Missed Deadline    ■ Future Deadline

Number of Required Studies  
(Joint Studies are Counted for Each Applicable Agency)

# Dodd-Frank Statutory Deadlines for Required Studies

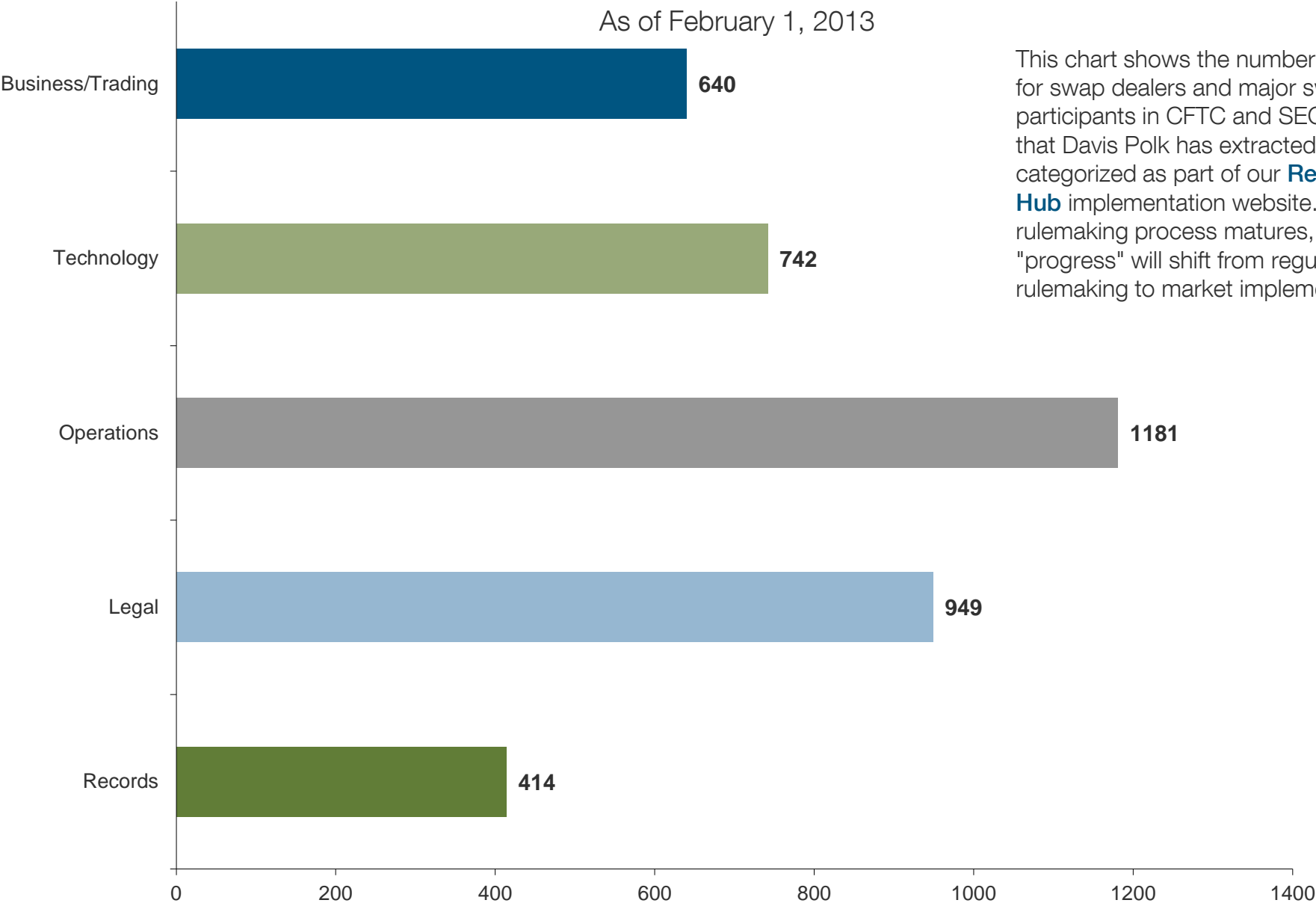


■ Bank Regulators ■ CFTC ■ GAO ■ SEC ■ Other

Number of Required Studies  
(Joint Studies are Counted for Each Applicable Agency)

## Tasks for Swap Dealers and Major Swap Participants

As of February 1, 2013



This chart shows the number of tasks for swap dealers and major swap participants in CFTC and SEC releases that Davis Polk has extracted and categorized as part of our **Regulatory Hub** implementation website. As the rulemaking process matures, "progress" will shift from regulatory rulemaking to market implementation.

## About the Progress Report

- The Davis Polk Dodd-Frank Progress Report is a monthly publication that uses empirical data to help market participants and policymakers assess the progress of the rulemaking and other work that has been done by regulators under the Dodd-Frank Act.

**Access previous reports on our website.**

- The Progress Report was developed using information from Davis Polk's subscription-based Regulatory Tracker™ product. For more information on the Regulatory Tracker, please contact [tracker@davispolk.com](mailto:tracker@davispolk.com) or **view our brochure**.
- Required, proposed, final and missed rulemakings and studies are counted based on Davis Polk's tally of statutory requirements in the Davis Polk Regulatory Tracker™. An agency's rule release may satisfy several statutorily required rulemakings.
- Where multiple agencies are required to issue a rule or study jointly, the requirement appears in each of their totals, which we believe most accurately reflects the staff burden on regulatory agencies.
- The term "Bank Regulators" includes the Board of Governors of the Federal Reserve, the FDIC and the OCC.

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For more information regarding the Davis Polk Regulatory Tracker™, please contact [tracker@davispolk.com](mailto:tracker@davispolk.com).

## Questions?

If you have any questions regarding the matters covered in this Progress Report, please contact any of the lawyers listed below or your regular Davis Polk contact.

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