May 6, 2010

To State Member Banks, Bank
Holding Companies, Financial Holding
Companies, and Foreign Bank Offices
in the Twelfth Federal Reserve District

Board Releases Online Publication on Rules for Gift Cards

A new online publication to help consumers better understand how to protect themselves against harmful gift card practices was unveiled April 19, 2010 by the Federal Reserve Board.

*What You Need to Know: New Rules for Gift Cards* is the third publication in a series designed to explain Board regulations to consumers in an easy-to-understand format. This publication describes the types of cards that are covered under gift card rules released last month and highlights key protections, including new limits on expiration dates, requirements for clear fee disclosures, and fee restrictions.

Gift cards have become a common and convenient gift alternative. The Board's new rules help ensure that consumers who give or receive gift cards are not surprised by expired cards and are protected from certain fees that reduce their value.


Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at http://www.frbsf.org/banking/letters.

For additional information, please contact:

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