

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

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

Federal Reserve Announces Online Database for Consumer Credit Card Agreements

Consumer credit card agreements from more than 300 credit card issuers are now online in a searchable database (www.federalreserve.gov/creditcardagreements) created by the Federal Reserve Board.

The agreements contain general credit terms and conditions along with pricing and fee information. The database will help consumers compare credit card agreements and find a card that best suits their personal finance needs.

The database will be updated quarterly; the next submission deadline is August 2, 2010.

Not all consumer credit card agreements are available in the database. For example, the Board's recent credit card rules exempted issuers with fewer than 10,000 open credit card accounts from submission because the overwhelming majority of credit card accounts are held by issuers that have more than 10,000 open accounts.

Additionally, the Credit Card Accountability, Responsibility, and Disclosure Act of 2009 requires credit card issuers to post account agreements on their websites as well as to make consumer's individual credit card agreement(s) available to them upon request.

More information on the Board's credit card rules can be found in the online publication "What You Need To Know: New Credit Card Rules," at:
http://www.federalreserve.gov/consumerinfo/wyntk_creditcardrules.htm.

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>.

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