

# RESCINDED

## Consumer Leasing Questionnaire

This checklist is an aid to analyzing consumer leasing transactions. It is not a mandatory judgment.

This document and any attachments are superseded by Comptroller's Handbook - Consumer Compliance - Other Consumer Protection Laws and Regulations.

- |   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| 1. Does the institution engage in consumer leasing or purchase consumer leases from lessors? (§213.2(h))  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>(If no, there is no need to do further work on Consumer Leasing. If yes, complete the following checklist, answering yes (Y) or no (N) for each item.)</b>   |                          |                          |
| 2. Are the disclosures made prior to consummation of the lease, that is, at the time a binding order is made or the lease is signed? (§213.3(a)(3))   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. For an advertisement accessed by the consumer in electronic form, are the disclosures required by 12 CFR § 213.7 provided to the consumer in electronic form in the advertisement? (§213.3(a))                               | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Are the disclosures clear and conspicuous and provided in writing in a form the consumer may keep? (§213.3(a))   | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Are disclosures in electronic form provided in compliance with the consumer consent and other applicable provisions of the Electronic Signature in Global and National Commerce Act (E-Sign Act)? (§213.3(a))                | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Are the disclosures given in a dated statement and (i) made either in a separate statement that identifies the consumer lease transaction, (ii) in the contract or (iii) other document evidencing the lease? (§213.3(a)(1)) | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Is the information required by §§ 213.4(b) through (f), (g)(2), (h)(3), (i)(1), (j), and (m)(1) segregated and in a form substantially similar to the model in Appendix A? (§213.3(a)(2))                                    | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. If the lease involves more than one lessee, are the disclosures provided to any lessee who is primarily liable? (§213.3(c))  | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. If additional information is provided, is it provided in a manner such that it does not mislead or confuse the lessee? (§213.3(b))   | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Are disclosures provided to at least one lessee where there are multiple lessees and by at least one lessor when there are multiple lessors? (§213.3(c))  | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Are all estimates clearly identified and reasonable? (§213.3(d))  |                          |                          |
| 12. Are the following disclosures made in the lease?  |                          |                          |
| A. Description of property (§213.4(a))  | <input type="checkbox"/> | <input type="checkbox"/> |
| B. Amount due at lease signing or delivery (§213.4(b))  | <input type="checkbox"/> | <input type="checkbox"/> |

Exam Date: \_\_\_\_\_  
Prepared By: \_\_\_\_\_  
Reviewed By: \_\_\_\_\_  
Docket #: \_\_\_\_\_

# Consumer Leasing Questionnaire

	Yes	No
C. Payment schedule and total amount of periodic payments (§213.4(c))	<input type="checkbox"/>	<input type="checkbox"/>
D. Other charges (§213.4(d))	<input type="checkbox"/>	<input type="checkbox"/>
E. Total of payments (§213.4(e))	<input type="checkbox"/>	<input type="checkbox"/>
F. Regarding payment calculations:		
i. Gross capitalized cost (§213.4(f)(1))	<input type="checkbox"/>	<input type="checkbox"/>
ii. Capitalized cost reduction (§213.4(f)(2))	<input type="checkbox"/>	<input type="checkbox"/>
iii. Adjusted capitalized cost (§213.4(f)(3))	<input type="checkbox"/>	<input type="checkbox"/>
iv. Residual value (§213.4(f)(4))	<input type="checkbox"/>	<input type="checkbox"/>
v. Depreciation and any amortized amounts (§213.4(f)(5))	<input type="checkbox"/>	<input type="checkbox"/>
vi. Rent charge (§213.4(f)(6))	<input type="checkbox"/>	<input type="checkbox"/>
vii. Total of base periodic payments (§213.4(f)(7))	<input type="checkbox"/>	<input type="checkbox"/>
viii. Lease payments (§213.4(f)(8))	<input type="checkbox"/>	<input type="checkbox"/>
ix. Basic periodic payment (§213.4(f)(9))	<input type="checkbox"/>	<input type="checkbox"/>
x. Itemization of other charges (§213.4(f)(10))	<input type="checkbox"/>	<input type="checkbox"/>
xi. Total periodic payment (§213.4(f)(11))	<input type="checkbox"/>	<input type="checkbox"/>
G. Regarding early termination:		
i. Conditions under which the lessee or lessor may terminate the lease prior to the end of the lease term (§213.4(g)(1))	<input type="checkbox"/>	<input type="checkbox"/>
ii. The amount or description of the method for determining the amount of any penalty or other charges for early termination (§213.4(g)(1))	<input type="checkbox"/>	<input type="checkbox"/>
iii. In a form substantially similar to the sample (§213.4(g)(2))	<input type="checkbox"/>	<input type="checkbox"/>
H. Regarding notice of wear and use		
i. A statement specifying whether the lessor or the lessee is responsible for maintaining or servicing the leased property, with a description of the responsibility (§213.4(h)(1))	<input type="checkbox"/>	<input type="checkbox"/>
ii. A statement of the lessor's standards for wear and use, which must be reasonable (§213.4(h)(2))	<input type="checkbox"/>	<input type="checkbox"/>
iii. In a form substantially similar to the sample (§213.4(h)(3))	<input type="checkbox"/>	<input type="checkbox"/>

**Exam Date:** \_\_\_\_\_  
**Prepared By:** \_\_\_\_\_  
**Reviewed By:** \_\_\_\_\_  
**Docket #:** \_\_\_\_\_

# Consumer Leasing Questionnaire

	Yes	No
I. Purchase option (§213.4(i))	<input type="checkbox"/>	<input type="checkbox"/>
J. Statement referencing other nonsegregated disclosures (§213.4(j))	<input type="checkbox"/>	<input type="checkbox"/>
K. Liability between residual and realized values (§213.4(k))	<input type="checkbox"/>	<input type="checkbox"/>
L. Right of appraisal (§213.4(l))	<input type="checkbox"/>	<input type="checkbox"/>
M. For open-end leases,		
i. the rent and other charges paid by lessee (§213.4(m)(1))	<input type="checkbox"/>	<input type="checkbox"/>
ii. liability at end of lease term based on residual value and any excess liability (§213.4 (m) and (m)(2))	<input type="checkbox"/>	<input type="checkbox"/>
iii. mutually agreeable final adjustment (§213.4(m)(3))	<input type="checkbox"/>	<input type="checkbox"/>
N. Fees and taxes (§213.4(n))	<input type="checkbox"/>	<input type="checkbox"/>
O. Regarding insurance,		
i. Are the types and amounts of insurance that the lessee is required to have disclosed? (§213.4(o))	<input type="checkbox"/>	<input type="checkbox"/>
ii. If the lessor provides insurance, are the types, amounts, and cost also disclosed? (§213.4(o)(1))	<input type="checkbox"/>	<input type="checkbox"/>
P. Warranties or guarantees (§213.4 (p))	<input type="checkbox"/>	<input type="checkbox"/>
Q. Penalties and other charges for late payments, delinquency, or default (§213.4(q))	<input type="checkbox"/>	<input type="checkbox"/>
R. Security interest other than a security deposit (§213.4(r))	<input type="checkbox"/>	<input type="checkbox"/>
S. Regarding any information on rate:		
i. Does the lessor use the term “annual percentage rate,” “annual lease rate,” or any equivalent term in the lease disclosure? (§213.4(s))	<input type="checkbox"/>	<input type="checkbox"/>
ii. If so, does a statement that “this percentage may not measure the overall cost of financing this lease” accompany the rate? (§213.4(s))	<input type="checkbox"/>	<input type="checkbox"/>
13. Are disclosures given to lessees when they “renegotiate” or “extend” their leases? (§213.5)	<input type="checkbox"/>	<input type="checkbox"/>
14. Does the bank advertise its leasing program? If so:	<input type="checkbox"/>	<input type="checkbox"/>
A. Do the advertisements advertise terms that are usually and customarily available? (§213.7(a))	<input type="checkbox"/>	<input type="checkbox"/>

**Exam Date:** \_\_\_\_\_  
**Prepared By:** \_\_\_\_\_  
**Reviewed By:** \_\_\_\_\_  
**Docket #:** \_\_\_\_\_

# Consumer Leasing Questionnaire

Yes	No
-----	----

B. Are the advertisements clear and conspicuous? (§213.7(b))

- i. Are any affirmative or negative references to a charge that is part of the disclosure required under paragraph (d)(2)(ii) less prominent than the disclosure (except for the statement of a periodic payment)? (§213.7(b)(1))
- ii. Are the advertisements of lease rates less prominent than any disclosure required by § 213.4 (except the notice of the limitations on rate)? (§213.7(b)(2))

C. Do catalogs, and multiple page advertisements and electronic advertisements comply with the page reference requirements? (§213.7(c))

D. If any triggering terms are used, are all the following disclosures made (§213.7(d)(2))

- i. That the transaction advertised is a lease
- ii. The total amount due prior to or at consummation or by delivery, if delivery occurs after consummation
- iii. The number, amounts, and due dates or periods of scheduled payments under the lease
- iv. A statement of whether or not a security deposit is required
- v. A statement that an extra charge may be imposed at the end of the lease term where the lessee's liability (if any) is based on the difference between the residual value of the leased property and its realized value at the end of the lease term.

15. Do merchandise tags which use triggering terms refer to a sign or display that contains the additional required disclosures? (§213.7(e))

16. Do television or radio advertisements that do not contain the additional information required by § 213.4(d) direct consumers to a toll-free number or written advertisement for additional information when triggering terms are used? (§213.7)

A. Is the toll free number listed along with a reference that the number may be used by consumer to obtain the information? (§213.7(f)(1)(i))

B. Does the written advertisement that is in general circulation in the community served by the station including the name and date of the publication, and is published beginning at least three days before and ending at least ten days after broadcast? (§213.7(f)(1)(ii))

**Exam Date:** \_\_\_\_\_  
**Prepared By:** \_\_\_\_\_  
**Reviewed By:** \_\_\_\_\_  
**Docket #:** \_\_\_\_\_

# Consumer Leasing Questionnaire

	Yes	No
C. Has the toll-free telephone number been available for no fewer than ten days, beginning on the date of broadcast? (§213.7(f)(2)(i))	<input type="checkbox"/>	<input type="checkbox"/>
D. Does the lessor provide the information required by paragraph (d)(2) over the toll-free number, orally or in writing upon request? (§213.7(f)(2)(ii))	<input type="checkbox"/>	<input type="checkbox"/>
17. Are records and other evidence of compliance retained for a period of no less than two (2) years as required by the CLA? (§213.8)	<input type="checkbox"/>	<input type="checkbox"/>

COMMENTS

---

---

---

---

---

---

---

---

RESCINDED

**Exam Date:** \_\_\_\_\_  
**Prepared By:** \_\_\_\_\_  
**Reviewed By:** \_\_\_\_\_  
**Docket #:** \_\_\_\_\_