

InfoSight Highlight

InfoSight – Advertising > Advertising Deposit Accounts

Is your credit union thinking of offering a new type of deposit account? Has it been some time since anyone reviewed your advertising for the current accounts you offer? Do you know all of the components that need to be included in your deposit account advertising? To be sure you are including all you need, be sure you review the requirements for advertising deposit accounts on the [Advertising > Advertising Deposit Accounts](#) topic!

Compliance News

CUNA GDPR Webinar

As many of you know, CUNA recently hosted a webinar on the EU's General Data Protection Regulation. The webinar focused on the regulation being implemented overseas, its potential impact on US credit unions, and the prospects for similar restrictions in the US – whether through legislation or industry self-policing.

For those that were unable to attend the live webinar, or would like a second listen to the webinar, the webinar is now available.

CUNA members can [view a recorded version of the webinar, available for free, here](#).

CUNA Launches CUNA & League Compliance Communities

Credit Union National Association (CUNA) recently announced the inaugural launch of CUNA & League Compliance Communities, an extension of the CUNA Compliance Community. We will now be offering this additional benefit to the remainder of our Leagues and members!

Join us June 20, 2018, 2:00-3:00 p.m. CT for a free webinar tour to learn more about these state-focused communities and the opportunities for your league to get involved. A recording of the webinar will also be available if you are unable to attend the live version.

[Register for this webinar tour today](#) and learn how your League can further provide enhanced state-specific compliance resources for members.

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Credit Union National
Association

Compliance Videos

Compliance Outlook for Q1 and Q2 2018

In this video, Glory LeDu provides the [overview of what's ahead in the compliance world for 2018](#). This covers annual threshold updates, HMDA changes, Payday Alternative Loans, Military Lending Act, ACH Same-day ACH processing and more!

Just a reminder that Compliance videos since 2016 can be found on YouTube at [the Compliance Connection channel](#), where they are generally updated quarterly.

Compliance Calendar

July, 2018

- July 1st, 2018: [Regulation CC Amendments – Availability of Funds](#)

Source: CUNA Compliance

Windows 10 Upgrade for ATMs – Another Upcoming Deadline for Credit Unions

Many credit unions currently use Windows 7 as the operating system for their ATMs. In 2020, this version of all ATMs using Windows 7 will need to be able to use Windows 10. This may be as easy as a software upgrade, or it may mean a complete replacement of one or more ATMs. Although this deadline seems lightyears away, it will take time for all ATMs to be verified, tested, and made compliant. [Click here to read the latest article from Credit Union Times about this important software change.](#)

Source: Credit Union Times

What You May Not Know About Human Trafficking: The Many Faces of Forced Labor

A new human trafficking report was issued last March by an organization by the name of Polaris. This organization's mission is to eradicate modern-day slavery by:

- (1) responding to victims effectively and immediately (via Hotline),
- (2) equip key stakeholders and communities to address and prevent human trafficking (credit unions are considered stakeholders), and
- (3) disrupt the business of human trafficking through targeted campaigns.

Generally, when we hear the term "human trafficking" many of us envision young women being forced into prostitution. While recognizing that the sex trade is a large segment of human trafficking, this new study provides information on many other types of human trafficking to help broaden our awareness. As a result of this study we can expect that new red flags may emerge over the coming months. In the meantime, understanding that human trafficking can come in many different forms may help you better determine whether an activity is, or is not, suspicious.

Polaris has identified 25 types of human trafficking. Some of the listed business types in the report are likely not surprising to most of us, such as escort services, massage parlors, strip clubs, and pornography. However, forced labor in many of the businesses we come in contact with daily is believed to be even more prevalent than sex trafficking. Polaris believes that labor trafficking cases in the U.S. are chronically underreported due to

[and Collection of Checks](#)

- July 4th, 2018: Independence Day - Federal Holiday
- July 29th, 2018: [5300 Call Report Due to NCUA](#)

September, 2018

- September 3rd, 2018: Labor Day - Federal Holiday

October, 2018

- October 8th, 2018: Columbus Day - Federal Holiday
- October 28th, 2018: [5300 Call Report Due to NCUA](#)

November, 2018

- November 12th, 2018: Veterans Day (observed) - Federal Holiday
- November 22nd, 2018: Thanksgiving Day - Federal Holiday

December, 2018

- December 25th, 2018: Christmas Day - Federal Holiday

April, 2019

- April 1st, 2019: [Prepaid Accounts under the](#)

a lack of awareness about the issue and a lack of recognition of the significant vulnerability of workers in the U.S. labor force. Also, many exploited workers do not even know they are being exploited.

[Click here to read the rest of this blog.](#)

Source: *CUNA Compliance Blog*

[Electronic Fund Transfer Act/Regulation E and the Truth In Lending Act/Regulation Z \(Date Extended\)](#)

Advocacy Highlight

CUNA Submits Comments to FCC Regarding Reassigned Numbers Database

[CUNA filed a comment letter to the FCC](#) regarding its proposal to create a Reassigned Numbers Database for purposes of compliance with the Telephone Consumer Protection Act (TCPA). Our comments state that the Commission should establish a comprehensive, easy-to-use and affordable reassigned numbers database and provide a safe harbor from TCPA liability for calling a reassigned number where the caller utilized the database, along the lines of the Do Not Call registry provisions.

“Despite the limited, informational nature of their communications, credit unions nonetheless find themselves the target of frivolous TCPA litigation. A recurring concern is reassigned numbers,” the letter reads. “Like telephone consumers generally, credit union members frequently change their contact numbers that were provided to the credit union, and do not necessarily think to immediately inform the credit union of the change. The credit union may then call the number to provide information without any knowledge that the number has been reassigned, potentially exposing it and its member-owners to liability.”

CUNA believes the FCC should also:

- Ensure the database is affordable and as easy to use as possible. CUNA suggests a fee structure similar to the national “Do Not Call” list, for which users pay a per-area code fee, with a cap on the maximum cost; and
- Create a safe harbor for callers that utilize the database, structured similarly to the safe harbor established by the national “Do Not Call” list in which a caller demonstrates that it checks numbers against the database as part of its routine business practices.

[USAA Files Suit Against Wells Fargo For RDC Patent Infringement](#)

Compliance Training

Regulatory Compliance Training

CUNA and CUNA Webinars

[CUNA has published a list of their free webinars for 2018!](#)

CUNA offers hundreds of online training events that make it easy for you to learn right at your desk. Whether you are looking for a beginner course or want a comprehensive understanding on a specific topic, CUNA webinars, audio conferences and eSchools have what you need. [Click here for updates on compliance, operations, lending topics and more!](#)

CFPB'S Amendments to the Mortgage Servicing Rules Webinar (Recorded)

Credit unions that service mortgage loans saw an increase in their servicing responsibilities in October 2017 and will see additional requirements take effect in April 2018. [Click here to register for this recorded webinar.](#)

USAA filed suit against Well Fargo last week in U.S. District Court for the Eastern District of Texas for intellectual property infringement stemming from Well's remote deposit capture (RDC) products. USAA has been seeking licensing fees from credit unions and banks that use remote deposit capture technology. The complaint was filed Thursday in U.S. District Court for the Eastern District of Texas.

This appears to be the first lawsuit that USAA has filed against a financial institution to enforce their patents although USAA had previously litigated RDC patents with technology vendor Mitek. CUNA has been following this issue closely and had recently surveyed credit unions asking for details on their RDC offerings to further analyze the issue. [An information webinar with CUNA staff and outside counsel is available here.](#)

Source: CUNA Removing Barriers Blog

U. S. Faster Payments Council Survey

Last week CUNA hosted a webinar that provided comprehensive information on the Federal Reserve Board's proposed U.S. Faster Payments Council. If you were unable to join, [you can listen to a recording here.](#)

As discussed on the webinar, [please use the following survey to](#) provide your feedback on the proposed U.S. Faster Payments Council governance framework via a brief, 8-question survey.

The U.S. Faster Payments Council represents the work of the Governance Framework Formation Team, a diverse group of payments industry stakeholders that was established by the former Faster Payments Task Force to advance the first recommendation of its final report. The GFFT's goal is to develop a faster payments governance framework, inclusive of all stakeholders, to make decisions to facilitate interoperability and achieve ubiquity of faster payments in 2020, as well as navigate future challenges as technology and end-user needs evolve.

Establishing an industry governance framework is critical to sustaining progress and successfully executing many of the task force's recommendations, and the Governance Framework Formation team appreciates your feedback and participation in this important next step in the payment system improvement initiative.

[Click here to read the Operating Vision](#) of the U.S. Faster Payments Council and provide more comprehensive feedback.

Source: CUNA Advocacy

Keeping up with CUNA Advocacy

To stay abreast of the issues on which CUNA has provided input to lawmakers and regulators, [here is a list of those topics](#).

CUNA Advocacy Update

The CUNA Advocacy Update is published at the beginning of every week and keeps you on top of the most important changes in Washington for credit unions--and what CUNA is doing to monitor, analyze, and influence government agencies and federal law. To receive this update, click on “Get CUNA Updates” on the [CUNA Advocacy page](#). Additional Advocacy efforts may also be found under [CUNA’s Removing Barriers blog](#). With the recent updates to CUNA’s website, Advocacy information has also changed. To view recent advocacy issues and see ways your credit union can become involved, visit the [Priorities](#) or [Actions](#) pages.

ComplySight: 30-Day Free Trial!

If you’re interested in a “trial run” of ComplySight, League InfoSight is offering a free, 30-day trial so you can see the benefits first-hand. It's easy to get started. [Just visit us online and click on Free Trial Offer](#).

