

## InfoSight Highlight

### InfoSight Highlight: [Business Continuity Planning](#)

Considering recent weather-related disasters, we thought it might be a great time to highlight the Business Continuity channel and remind everyone how important it is to be prepared for unexpected emergencies. Included in this channel are:

- Summary
- Board Responsibilities
- Glossary
- Pandemic
- Process
- Threat Analysis

Check out the [Business Continuity Channel](#) today to be sure you're prepared!

## Compliance News

### [Bureau proposes change for CMP inflation adjustments](#)

The Bureau of Consumer Financial Protection has published [a proposed rule \[83 FR 51653\]](#) that would amend its rule adjusting for inflation the maximum amount of each civil penalty within the Bureau's jurisdiction to specify that the adjusted civil monetary penalties only apply to assessments whose associated violations occurred on or after November 2, 2015 (the date the 2015 Inflation Adjustment Act amendments were signed into law). Comments are due by November 13, 2018.

### [Bureau updates Spanish Glossary of Financial Terms](#)

The Bureau has announced that, in celebration of National Hispanic Heritage month, it has released an update of its [Spanish Glossary of Financial Terms](#). The glossary provides both financial educators and the industry with an extensive list of financial terms translated into Spanish.

*Source: BCFP*

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## Compliance Videos

### [Compliance Connection Video](#)

Are you sure you're in compliance with the FinCEN requirements that were effective in May? You may want to take another look at the [FinCEN Customer Due Diligence video](#) from League InfoSight's CEO Glory LeDu to be sure!

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

October, 2018

- October 28th, 2018: [5300 Call Report Due to NCUA](#)

November, 2018

## **CUNA, BCFP Present HMDA Partial Exemption Information and Resources**

CUNA hosted a webinar on October 10th with Bureau of Consumer Financial Protection staff on changes to Home Mortgage Disclosure Act (HMDA) reporting requirements. A [recording of the webinar](#) is available for free to CUNA members, and is available now.

Partial exemptions from HMDA reporting are part of the Economic Growth, Regulatory Relief and Consumer Protection Act (S. 2155), and the bureau issued an interpretive final rule in August clarifying the exemptions.

Among other things, the rule clarifies that only loans and lines of credit that are otherwise HMDA reportable count toward the threshold for the partial exemptions and clarifies which of the data points in Regulation C are covered by partial exemption.

Generally, an insured financial institution does not need to collect or report certain data with respect to:

- Closed-end mortgage loans if the institution originated fewer than 500 such loans in each of the two preceding calendar years; and
- Open-end lines of credit if it originated fewer than 500 such lines of credit in each of the two preceding calendar years.

According to bureau staff, its operational approach remains unchanged. Each year, it will provide an updated Filing Instruction Guide (FIG) to assist with the filing process, users will then compile one Loan Application Register (LAR) and submit the file through the HMDA platform.

But the bureau will offer flexibility for 2018 submissions, allowing users to take partial exemptions for any of the eligible data points if they are below the threshold requirements. These partial exemptions can be taken any point in the year and are retroactive to dates on or after Jan. 1, 2018.

## **CUNA sets free webinar on RDC litigation for Oct. 30**

A law firm that represents USAA claims to have developed the technology that credit unions are using. Most credit unions use vendors for RDC

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

### **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](#)

services and products, and it appears that USAA is asserting patent infringement claims against credit unions directly instead of vendors.

[on compliance, operations, lending topics and more!](#)

CUNA will conduct a webinar Oct. 30 to discuss letter received by certain credit unions from law firms calling for negotiation of a patent licensing deal for remote deposit capture (RDC). [Registration](#) is open for the webinar, which is scheduled for 3 to 5 p.m. (ET) Oct. 30.

*Source: CUNA*

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### **NMLS renewal window for mortgage loan originators**

The NMLS 2019 Annual Renewal Period for federal registrations begins November 1. According to federal regulations, all mortgage loan originators actively registered prior to July 1, 2018, must renew their registrations for 2019. The NMLS annual renewal period ends December 31. [Guidance on preparing for and completing registration renewal](#) is posted on the NMLS site.

*Source: NMLS*

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### **Proposal to prohibit some criminals as rep payees**

The Social Security Administration has published [proposed amendments](#) to its regulations to prohibit persons convicted of certain crimes from serving as representative payees under the Social Security Act (Act). The proposal is prompted by changes to the Act made by the Strengthening Protections for Social Security Beneficiaries Act of 2018. Comments are due by November 13, 2018.

*Source: Social Security Administration*

### **Advocacy Highlight**

#### **Pending Regulatory Comment Calls**

[CUNA plans to comment on the following pending regulatory proposals](#) for the rest of this year. For comment letters to have the greatest impact, consider whether and how these proposals would affect your credit union and contact the CUNA staff listed for each proposal with your feedback. Also, feel free to contact the CUNA staff listed if you would like more information on how to send your own letter.

## *CUNA Advocacy*

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### **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](#).

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### **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.

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### **ComplySight – What IS it??**

We recorded a “live” webinar earlier this year that provides information regarding ComplySight, League InfoSight’s compliance management system and how it can benefit your credit union. If you’ve not seen it and have wondered just what ComplySight is and what it can do for you, [watch the video now!](#)

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### **Free Trial Offer!**

If you already know about ComplySight and 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](#).

