

InfoSight Highlight

InfoSight Highlight: [New League InfoSight Corporate Site!](#)

While this isn't the response to last week's exciting news that was "Under Construction" – we're still pretty excited to announce that the corporate site for League InfoSight is now up and running! [It's accessible here](#), and we would love to hear what you think about it! [Feel free to email us and let us know!](#)

In the coming weeks we will be announcing some MORE exciting news regarding InfoSight that you won't want to miss!



Compliance News

[Bureau Clarifies How to Take HMDA Partial Exemptions in Light of S.2155 Final Rule](#)

Earlier this month, CUNA hosted a webinar in conjunction with the BCFP on HMDA implementation which focused on the more technical and operational aspects of the new HMDA rule following the August 30, 2018 final rule implementing the S.2155 changes. A few take-aways from the webinar that credit unions should be aware of include the following:

- Credit unions that qualify for the partial exemption from collecting and reporting certain HMDA data may take the exemption on any of the eligible data points, however you must take the exemption across the entire data point. If you don't do this, you will get an error code of 710.
- Note that data fields roll-up into data points, so you must take the partial exemption at the data point level. The example the Bureau

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Credit Union National
Association

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

November, 2018

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

used was the credit score data point. If you are taking the partial exemption on that data point, that would also include the data fields within that data point such as applicant credit score, co-applicant credit score, version of credit score model, etc.)

- Another question that came up was how to report the exemption code when the file does not have a co-applicant. The Bureau stated that you should report the exemption code in the exemption field regardless even if no co-applicant exists.
- Additionally, you can take the partial exemptions on a single record, on some LAR records, or on all LAR records. It is up to the credit union to determine how many loans in the LAR to take the partial exemption on.
- Exemption codes: for integer fields, you will enter '1111.' For alphanumeric fields, you will enter 'Exempt.'

If you missed CUNA's HMDA webinar with the Bureau, NCUA is also hosting a webinar where Credit unions can learn more about recent changes to the Home Mortgage Disclosure Act and other federal consumer financial protection laws and regulations on November 14th at 2:00pm. More information can be found in this newsletter under Regulatory Compliance Training.

- 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

Regulatory Compliance Training

NCUA Webinar: Recent Changes to HMDA

Credit unions can learn more about recent changes to the Home Mortgage Disclosure Act and other federal consumer financial protection laws and regulations during a Nov. 14 webinar hosted by the National Credit Union Administration.

Online registration for the "NCUA HMDA and Consumer Compliance Regulatory Update Webinar," is now [open](#). Participants will use this link to log into the webinar and to view

Due diligence for members that privately own ATMs

Privately owned ATMs are typically found in convenience stores, bars, restaurants, grocery stores, or check cashing establishments. Fees and surcharges for withdrawals, coupled with additional business generated by customer access to an ATM, make the operation of a privately-owned ATM profitable. As a result, more credit unions are being approached to open accounts for the owners of these ATMs.

Operators of these ATMs are often included within the definition of Independent Sales Organization (ISO). An ISO is a third-party company that is contracted by a credit card member financial institution to acquire new merchant relationships. ISO's also process online credit card processing transactions for small businesses. Also note that ISO affiliates, subsidiaries or partners, often known as "sub-ISOs" are generally sales organizations that resell the services of either larger ISOs or direct processors. Often times, sub-ISOs will not identify themselves as such and will simply call themselves ISOs. While some ISOs are large-scale operations, many privately owned ATMs are owned by the proprietors of the establishments in which they are located.

Privately owned ATMs are particularly susceptible to money laundering and fraud. Money laundering can occur through privately owned ATMs when an ATM is replenished with illicit currency that is subsequently withdrawn by legitimate customers. This process results in ACH deposits to the ISO's account that appear as legitimate business transactions. Consequently, privately owned ATMs and their ISOs pose increased risk and require enhanced due diligence. [A recent CUNA blog has additional information on this topic.](#)

Source: CUNA

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

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 – What IS it??

it on mobile devices, and they should allow pop-ups from this website. The webinar is scheduled to begin at 2 p.m. Eastern.

This webinar will cover amendments to the Home Mortgage Disclosure Act and other consumer financial protection laws made by the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act. It will also include discussions on the Bureau of Consumer Financial Protection's Interpretive and Procedural Rule implementing the HMDA changes.

Registrants can submit questions in advance at ocfpccpo@ncua.gov. The email's subject line should read, "NCUA HMDA and Consumer Compliance Regulatory Update Webinar." Please email technical questions about accessing the webinar to audience.support@on24.com.

This webinar will be closed captioned and then archived online approximately three weeks following the live event.

Source: NCUA

CUNA Webinars

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 it is and what it can do for you, [it’s available here.](#)

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.](#)

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

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