



## Compliance eNewsletter

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### InfoSight News

#### More Resources Found in InfoSight!

What are some MORE resources that are available for everyone in InfoSight?

- Direct links to laws and regulations – this is helpful when needing to check the “official” language of the related law or regulation.
- Frequently asked questions – chances are good that the answer to your question may be found on this helpful link, available under most topics.
- Compliance Connection (formerly CUBE TV) Compliance Videos - Compliance videos since 2016 can be found on YouTube at [the Compliance Connection channel](#), where they are generally updated quarterly.

Login to InfoSight today to take advantage of these great resources!

### Compliance News

#### Registration Open for April 11 CECL Webinar

Registration [is now open](#) for an “Ask the Regulators” webinar on coming changes to the Current Expected Credit Losses accounting standard.

The April 11 webinar, scheduled to begin at 2 p.m. Eastern, will cover the significant differences financial institutions should expect in their accounting procedures following the CECL changes, scheduled for 2022. Participants will use the registration link to log into the webinar

*Source: NCUA*

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[2019 HMDA Reporting Guide Released](#)

The CFPB has announced the availability of the FFIEC's [2019 edition of A Guide to HMDA Reporting: Getting It Right!](#), of A Guide to HMDA Reporting: Getting It Right!, for HMDA submissions due March 1, 2020, of applications and originations during 2019. The 2019 edition reflects amendments made to HMDA by the Economic Growth, Regulatory Relief, and Consumer Protection Act and the 2018 HMDA interpretive and procedural rule issued by the CFPB. The appendices provide additional implementation materials reporting lenders may find useful.

*Source: CFPB*

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## FTC/CFPB report to Congress on combating illegal debt collection

The Federal Trade Commission [announced recently](#) that the Commission and the Consumer Financial Protection Bureau have submitted their annual report to Congress on their 2018 activities to combat illegal debt collection practices. The reports highlight both agencies' efforts to stop unlawful debt collection practices, including robust law enforcement, education and public outreach, and policy initiatives.

In the [report to Congress](#), the Bureau states its intent to issue a Notice of Proposed Rulemaking on debt collection that will address issues ranging from communication practices to consumer disclosures. The Bureau highlights in the report that it handled approximately 81,500 debt collection complaints related to first-party (creditors collecting on their own debts) and third-party collections. Debt collection is among the most prevalent topics of consumer complaints about financial products or services received by the Bureau.

*Source: FTC/CFPB*

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## Other Articles of Interest

- [Federal and State Financial Regulatory Agencies Issue Interagency Statement on Supervisory Practices Regarding Financial Institutions Affected by Flooding in the Midwest](#)
- [CUNA Responds to Senate Banking Committee in Request for Stakeholder Feedback](#)

## Advocacy Highlight

### DOL Publishes Proposed Overtime Rule

The Department of Labor (DOL) published its [proposed overtime rule on March 22, 2019](#). Under the proposal, employees with a salary level of \$35,308 per year (up from

the current \$23,660 per year) must be paid overtime if they work more than 40 hours per week.

The DOL previously finalized an overtime rule in 2016, but a federal judge blocked its implementation in November 2016. That rule would have raised the threshold to \$47,476 annually.

*Source: CUNA Advocacy*

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## CUNA's Advocacy Resources

- [The Week Ahead in Washington – March 25, 2019](#)
- [CUNA's 2019 Advocacy Agenda](#)
- [Input to lawmakers and regulators](#)
- [CUNA Advocacy page](#)
- [CUNA's Removing Barriers blog](#)
- [CUNA's Priorities](#)
- [Actions You Can Take](#)

## Compliance Calendar

- April 1st, 2019: Prepaid Accounts under the Electronic Fund Transfer Act/Regulation E and the Truth In Lending Act/Regulation Z (Date Extended)
- May 27th, 2019: Memorial Day - Federal Holiday
- June 21st, 2019: Return for Questionable Transaction (Effective Date)
- July 1st, 2019: Loans in Areas Having Special Flood Hazards (Effective Date)
- July 4th, 2019: Independence Day - Federal Holiday

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