



## Compliance eNewsletter

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### InfoSight News

#### Elder Financial Exploitation

Scams and fraud aimed at the elderly are increasing as the methods of tricking the elderly are getting more sophisticated. In many cases, the credit union staff will recognize transactions or words used in conversation with an elderly member that may be an indication that something is wrong. Review the Elder Financial Exploitation topic in the Security channel to ensure your credit union stays on top of this important issue.

### Compliance News

#### Important Technical Notice for Users of OFAC's Sanctions List Data Files

On or about June 17th, OFAC will be expanding the "Program" field found in OFAC's legacy data files (DEL, PIP, FF, and CSV) from 50 to 200 characters. Users of OFAC's XML files should not be affected by this update. [A full list of affected files and additional information is provided by the Treasury.](#)

*Source: US Department of the Treasury*

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#### FATF report on China and Finland's AML/CFT systems

The FATF has published a [report](#) and [executive summary](#) on the anti-money laundering and counter-terrorist financing (AML/CTF) system of the People's Republic of China (China), which indicate that, overall, China has a strong understanding of the money laundering and terrorist financing risks it faces, but it should focus more on the laundering of proceeds of crime and increase the range of sources used for its national risk assessment.

FATF has also issued a [mutual evaluation report](#) and [executive summary](#) on Finland's measures to combat money laundering and terrorist financing has been published by the Financial Action Task Force (FATF). Finland's efforts are delivering good results, but the country needs to improve supervision.

*Source: FATF*

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## Privacy Issues Raised at CUNA's Regulatory Compliance School

During a deep dive discussion into federal privacy laws at CUNA's recent Regulatory Compliance School in Nashville, a number of privacy issues were discussed. Many of them were in relation to the CFPB's privacy rule amendments that went into effect in September 2018. [Here are some highlights of the discussion.](#)

## Other Articles of Interest

- [FinCEN Penalizes Peer-to-Peer Virtual Currency Exchanger for AML Violations](#)

## Advocacy Highlight

### CUNA's Advocacy Resources

- [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

- 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
- August 19th, 2019: Payday Lending, Vehicle Title, and Certain High-Cost Installment Loans (CFPB)

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