



Compliance eNewsletter
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InfoSight News

Content Updates!

Updates to the Compliance Calendar have been made and now reflect dates into 2020. As other global compliance-related changes are made, the calendar will be updated accordingly.

Please be sure your calendar has been updated to reflect these changes.

Compliance Connection Video – **NEW VIDEOS**

[In this video](#), League InfoSight CEO Glory LeDu talks about the highlights from the 4th Quarter of 2018 and the 1st Quarter of 2019.

When S.2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act, passed in 2018 there was a lot to understand! Glory LeDu, League InfoSight CEO, provides [Part 1 in this short video](#) to break it down for you.

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 News

CUNA Provides 2018 Compliance in Review

Last year was a busy one, with many regulatory changes. [Here is CUNA's year in review.](#)

Federally Non-Compliant State IDs and MIP

As a result of the REAL ID Act, some states are issuing identification cards that note across the top, for example, "not effective for federal purposes" or "not acceptable for identification purposes." Are these cards acceptable for purposes of your credit union's Member Identification Programs (MIP)?

According to FinCEN, that is going to depend on whether the credit union has included the acceptance of these IDs in its written MIP program. Credit unions may determine, by written policy, the type of IDs it will, or will not, accept based upon the credit union's risk.

The REAL ID Act, passed by Congress in 2005, enacted the 9/11 Commission's recommendation that the Federal Government "set standards for the issuance of sources of identification, such as driver's licenses." The Act established minimum security standards for license issuance and prohibits Federal agencies from accepting non-compliant state issued identification cards for certain purposes. The purposes covered by the Act are: accessing Federal facilities, entering nuclear power plants, and boarding federally regulated commercial aircraft. Since the list of purposes does not include the Bank Secrecy Act compliance programs, you are not prohibited from accepting these identification cards.

Source: CUNA

NCUA Regulation and Supervision Links

With the recent updates to the NCUA website, the regulation and supervision links have been updated as well. [Check out the new page here.](#)

Source: NCUA

Advocacy Highlight

Social Security Administration Seeks Comments on Rep Payee Program

The Social Security Administration has published [\[83 FR 64422\]](#) a request for comments on the appropriateness of its order of preference lists for selecting representative payees

(payees) and the effectiveness of its policy and operational procedures in determining when to change a payee. SSA is seeking this information to determine whether and how it should make any changes to its representative payee program to help ensure that it selects suitable payees for its beneficiaries. Comments are requested by January 28, 2019.

Source: Social Security Administration

Credit Unions Aid Federal Workers

America's credit unions are embodying their structure and mission to ensure their members affected by the government shutdown have access to low- or no-interest loans with generous repayment terms. An estimated 800,000 federal employees and their families are facing financial uncertainty because they aren't being paid during the shutdown.

Credit Union National Association (CUNA) is currently collecting information regarding the assistance credit unions across the nation are providing. Some of the furlough assistance programs include:

- Zero percent APR interest signature relief loan for 12 months signature relief loan;
- Pay Disruption Assistance Program with mortgage loan forbearances, loan and credit card payment deferments, and short-term low rate loans;
- Online member portals with special furlough loans;
- Preexisting loan deferred payment opportunities for up to 60 days; and
- Cash advances of up to 90% of federal employee's regular monthly pay.

Credit unions are also helping federal employees who are not yet members have access to these services by welcoming eligible members across the country.

"Credit unions across the country are stepping up to help federal employees and families affected by the government shutdown. Relief programs offering low rates and deferred payments will aid members who are struggling to make ends meet," said CUNA Chief Advocacy Officer Ryan Donovan. "This is what we mean when we say that credit unions are people helping people."

Five federal financial regulators are encouraging financial institutions to work with borrowers affected by the federal government shutdown.

[Learn more about how credit unions are putting people over profits](#)

Other articles of interest:

[Improvements to NCUA FCU Bylaws Proposal](#)

[Credit Union-Friendly Provisions in Government Funding Legislation](#)

Source: CUNA Advocacy

CUNA's Advocacy Resources

- [Input to lawmakers and regulators](#)
- [CUNA Advocacy page](#)
- [CUNA's Removing Barriers blog](#)
- [CUNA's Priorities](#)
- [Actions You Can Take](#)

Compliance Calendar

- January 21st, 2019: Martin Luther King, Jr. Birthday - Federal Holiday
- February 18th, 2019: President's Day - Federal Holiday
- 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)

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