



Compliance eNewsletter

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InfoSight News

New Information: Representative Payees

Additional information and a new link were added to the **Representative Payees** topic regarding changes that become effective next month. The Social Security Administration will be conducting background checks on new and existing representative payees. Individuals with certain felonies under State and Federal law will not be permitted to serve as a representative payee. Although we don't yet have clarity on how this change may impact credit unions, we believe awareness is important and InfoSight has been updated accordingly. We've contacted the Social Security Administration for more operational information. Check out the article in the "Compliance News" section for additional information.

Please review this information in the **Accounts** channel so you're up-to-date on this information!

Compliance News

SSA Amends Rules on Rep Payee Approval

The Social Security Administration has published at [84 FR 4323](#) in today's *Federal Register* a final rule on conducting background checks to prohibit persons convicted of certain crimes from serving as representative payees under the Social Security Act, as required by the Strengthening Protections for Social Security Beneficiaries Act of 2018. The rule will be effective March 18, 2019.

Source: Social Security Administration

CFPB Issues Reference Tool for 2019 HMDA Data Collection

On January 31, 2019, the Consumer Financial Protection Bureau issued the 2019 edition of the *Reportable HMDA Data: A Regulatory and Reporting Overview Reference Chart*. The chart is a reference tool for credit unions and includes information on data points required to be collected and recorded in 2019, and reported to the CFPB in 2020 under the Home Mortgage Disclosure Act, as implemented by Regulation C.

The 2019 edition of the chart includes the revisions incorporated in the 2019 [Filing Instructions Guide](#), along with changes from Section 104(a) of the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act.

[You can access the 2019 edition of the reference chart here.](#)

You can find additional information about HMDA reporting requirements on the NCUA's [Consumer Compliance Regulatory Resources page](#). If you have questions about this information, please contact the NCUA's Office of Consumer Financial Protection at (703) 518-1140 or by email at ComplianceMail@ncua.gov. You can also contact your NCUA regional office or your state supervisory authority.

Source: NCUA

Advertising rules have failed to evolve as quickly as technology.

While social media opens many doors, it can also raise serious compliance hurdles.

[In this episode of the CUNA News Podcast](#), Kristen Tatlock, senior compliance manager for Credit Union Service Network, looks at common mistakes credit unions make when using social media, how social media risks are evolving, and some social media do's and don'ts.

“Advertising rules are an area that has failed to evolve as quickly as technology has,” Tatlock says. “At the pace which social media platforms are being developed and as credit unions expand the platforms they use, it's going to provide exposure for potential violations.”

“Not only will credit unions need to understand the rules and regulations for advertising their products and services via social media,” she continues, “they have to be aware of the specific rules, regulations, and terms of service that each platform has.”

You can listen and subscribe to the CUNA News Podcast in Apple’s iTunes Store, Google Play, and Stitcher Radio.

Source: CUNA

Other Articles of Interest

[2018 Year in Review Checklist](#)

Source: CUNA

Advocacy Highlight

CUNA Links of interest:

- [This Week's Advocacy Update](#)
- [CUNA's 2019 Advocacy Agenda](#)

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

- 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 4th, 2019: Independence Day - Federal Holiday
- September 2nd, 2019: Labor Day - Federal Holiday

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