



## Compliance eNewsletter

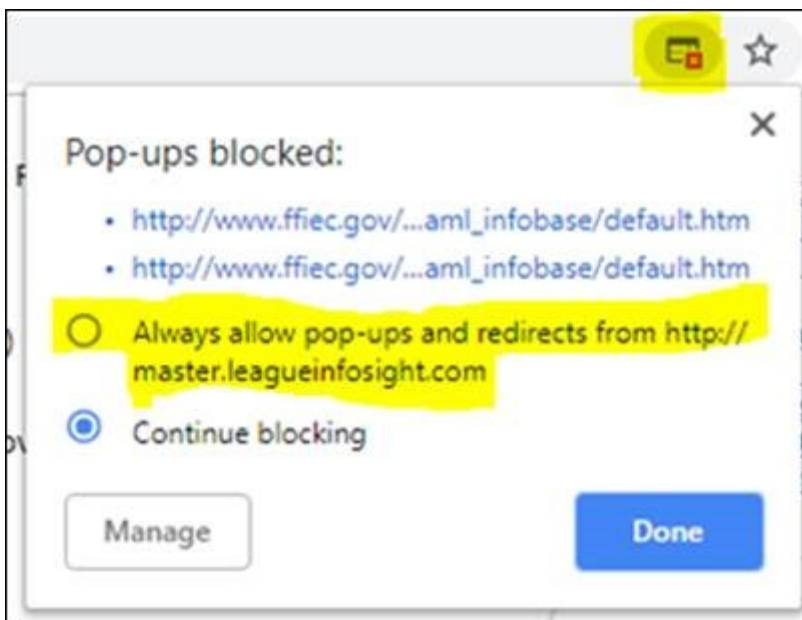
March 8, 2019 Vol. 13, Issue 9

### InfoSight News

#### Important Information for Chrome Users of InfoSight

A quick note for our InfoSight users on Google Chrome. Sometime in the past few weeks, Google Chrome made a change where links that are set to open in new windows and also set to have external link warnings are blocked as pop-ups by default. This may affect some of the links (e.g., FFIEC, FinCEN, etc.) on InfoSight. If you click on a link, receive a message that the link is going to a third party site, and click OK on the message but the site does not open, you will need to update the pop-up setting for InfoSight.

To update this setting, locate a page icon with a **small red "x"** on it in the upper right corner of the URL bar for Chrome. Click the icon to expand the pop-up blocker notification. You will need to change the setting to "Always allow pop-up and redirects from [http://\[state\].leagueinfoinsight.com](http://[state].leagueinfoinsight.com)" (Note: your InfoSight URL will be different than from this example and that on screen shot below.) Changing this setting will allow you to view all of the links for InfoSight but will not change your pop-up blocker settings for other sites.



## Compliance News

### Bureau: Reports of widespread elder financial abuse

The CFPB has released a report, [Suspicious Activity Reports on Elder Financial Exploitation: Issues and Trends](#), about key facts, trends, and patterns revealed in "elder financial exploitation" (EFE) SARs—filed by banks, credit unions, casinos, and other financial services providers. The Bureau analyzed 180,000 EFE SARs filed with FinCEN from 2013 to 2017, involving more than \$6 billion. This first-ever public analysis provides a chance to better understand elder fraud and to find ways to improve prevention and response. The Bureau said—

- In 2017, financial institutions filed 63,500 SARs reporting elder financial abuse. Yet these SARs likely represent only a tiny fraction of the actual 3.5 million incidents of elder financial exploitation estimated to have happened that year.
- Elder financial exploitation isn't just happening at banks or credit unions. Money services businesses, used by many people to wire money, have filed an increasing share of these SARs (58 percent in 2017).
- Older adults ages 70 to 79 lost on average \$43,300. And when the older adult knew the suspect, the average loss was even larger—about \$50,000.
- Fewer than one-third of elder financial exploitation SARs specify that the financial institution reported the activity to adult protective services, law enforcement, or other authorities. If the financial institution is not reporting to

these authorities, this is a missed opportunity to strengthen prevention and response.

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## CFPB system for submitting prepaid account agreements

The Consumer Financial Protection Bureau has [announced](#) a streamlined electronic submission system for prepaid account issuers to submit their account agreements to the Bureau. Prepaid issuers can register for the system now before the April 1, 2019 effective date of the Bureau's prepaid rule.

The Bureau's prepaid rule includes a requirement that prepaid account issuers submit their prepaid account agreements, including fee information, to the Bureau. Beginning today, prepaid account issuers can [register](#) for [Collect](#), the Bureau's online channel for submissions. All prepaid account agreements offered as of April 1, 2019, must be uploaded to Collect by May 1, 2019. After that, prepaid account issuers must make a submission to the Bureau within 30 days whenever a new agreement is offered, a previously submitted agreement is amended, or a previously submitted agreement is no longer offered.

*Source: CFPB*

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## Other Articles of Interest

- [Settlement Proposed in Data Breach Lawsuit Against Wendy's](#)
- [Judge's Ruling Continues CU Members' Lawsuit Over TILA Dispute](#)
- [CFPB Releases Report on First-time Homebuying Servicemembers](#)
- [Consumer Financial Protection Bureau Issues Advance Notice of Proposed Rulemaking on Property Assessed Clean Energy Financing](#)

## Advocacy Highlight

### CUNA Links of interest:

- [This week Ahead in Washington](#)
- [CUNA's 2019 Advocacy Agenda](#)

*Source: CUNA Advocacy*

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## 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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