



Compliance eNewsletter

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InfoSight News

What Would Your Day be Like Without – or With - InfoSight?

Just imagine a day without InfoSight. How would you find the resources you need? Of course, there's Google, Yahoo, or other search engines, but where else can you look to be sure you're finding the most up-to-date information? What about the recent updates to the PPP program? How do you know when the NACHA rules go into effect?

Take a look at what some have said about that...

The infographic is split into two columns. The left column, titled 'WITH INFOSIGHT', lists five benefits with checkmarks. The right column, titled 'WITHOUT INFOSIGHT', lists five drawbacks with 'X' marks. The InfoSight logo is at the bottom right.

WITH INFOSIGHT	WITHOUT INFOSIGHT
✓ I can easily find the information I need	✗ Finding what I need is hit or miss
✓ The Compliance Calendar keeps me on top of upcoming effective dates	✗ I hope I don't miss something important
✓ I can review state-specific variations in laws and regulations	✗ I have to navigate and interpret state law websites myself
✓ I can understand how compliance impacts my job, even though I am not a compliance person	✗ I might miss an important step that is required by law and/or regulation
✓ I can access these resources for FREE	✗ I may have to pay to get the resources I need

Do not spend another day without InfoSight! Make sure you check it out today!

NEW Resource – Required Compliance Training

Check out the **Required Compliance Training** information that has been added under the *Resources* area of InfoSight! This document provides an overview of the mandatory compliance training requirements and the associated citation for that requirement.

RISK Alerts for March

New **RISK Alerts** now available from CUNA Mutual Group:

- **New!** *Don't Let Staff Commit Fouls During March Madness (3/16/2021)*
- *Planning for the Vaccination (3/9/2021)*
- *ACH Booster Payment Fraud Grows with Transactional Services Offerings (3/2/2021)*

All of the RISK Alerts from CUNA Mutual Group are listed and summarized on the **RISK Alerts and Resources** page.

Compliance and Advocacy News & Highlights

SBA Issues IFR on American Rescue Plan Act of 2021

On March 18, 2021 the Small Business Administration (SBA) issued a new Paycheck Protection Program (PPP) [interim final rule](#) to revise the PPP rules. This interim final rule incorporates the American Rescue Plan Act of 2021 (American Rescue Plan Act) amendments to the PPP by further revising the [PPP consolidated interim final rule](#) issued by SBA on January 14, 2021. The [January 14 consolidated interim final rule](#) incorporated the PPP amendments made by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act).

The provisions of this interim final rule incorporating the American Rescue Plan Act changes to the PPP apply to PPP loans approved, and loan forgiveness applications submitted, on or after March 11, 2021.

Source: SBA

OFAC Penalties Adjusted for Inflation

[OFAC has announced](#) it has published [\[86 FR 14534\]](#) a Final Rule amending its regulations to implement for 2021 the Federal Civil Penalties Inflation Adjustment Act of 1990. This regulatory amendment adjusts for inflation the maximum amount of the civil monetary penalties that may be assessed under relevant OFAC regulations. The rule became effective upon publication.

Source: OFAC

March Meeting of the NCUA Board

The items discussed at the [March meeting of the NCUA Board](#) included:

- an interim final rule on the Central Liquidity Facility;
- an interim final rule on asset thresholds for large credit unions as it relates to capital planning and stress testing;
- and an update on NCUA's Guaranteed Notes and Asset Management Estate programs.

Source: NCUA

Articles of Interest

- [Individuals' Tax Deadline Extended to May 17, 2021](#)
- [More Economic Impact Payments Coming This Week](#)
- [CUs, Banks Allegedly Used for Illegal Virtual Currency Exchange Business](#)
- [NASCUS Report for March 29, 2021](#)

CUNA's Advocacy Resources:

- [Happenings in Washington](#)

WOCCU Advocacy Resources:

- [Telegraph](#) – the most recent newsletter on current advocacy issues
- [Advocate Blog](#) – International advocacy trends and issues

Compliance Calendar

- March 26th, 2021: **NCUA: Joint Ownership Share Accounts**
- April 1st, 2021: **NACHA – Differentiating Unauthorized Return Reasons**
- May 31st, 2021: Memorial Day - Federal Holiday
- June 30th, 2021: **NACHA – Limitation on Warranty Claims**
- June 30th, 2021: **NACHA – Reversals**