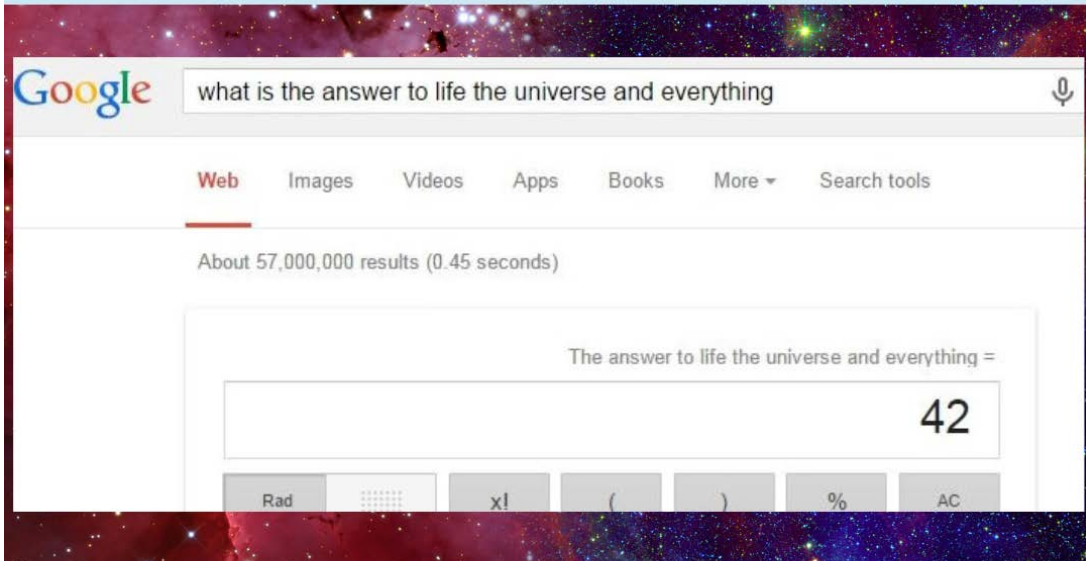


InfoSight Newsletter

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Highlights

Google is good for some things....



But for an easy-to-use compliance solution to guide your Credit Union in an ever-changing regulatory environment, search no further than InfoSight

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Compliance and Advocacy News & Highlights

FHFA and Ginnie Mae Announce Updated Minimum Financial Eligibility Requirements for Enterprise Seller/Service Providers and Ginnie Mae Issuers

The Federal Housing Finance Agency (FHFA) and Government National Mortgage Association (Ginnie Mae) issued a joint announcement of their updated minimum financial eligibility requirements for seller/service providers and issuers. Prompted by the changing nature of the U.S. housing finance system, these enhanced eligibility requirements reflect Ginnie Mae's and FHFA's shared goals to promote confidence in approved issuers and seller/service providers and improve the safety and soundness of the U.S. mortgage-backed securities (MBS) ecosystem through all economic cycles.

U.S. Department of Housing and Urban Development (HUD) Secretary Marcia L. Fudge applauded Ginnie Mae and FHFA leadership for their diligence in providing continuity for the mortgage industry while strengthening the MBS system that supports affordable housing for all Americans. "The robust collaboration of Ginnie Mae President Alanna McCargo and FHFA Director Sandra Thompson is a testament to their leadership and shared commitment to sustainable access to credit for American families," said Secretary Fudge. "The action announced today will ensure that we continue to address the needs of underserved communities through easy, equitable and sustained access to mortgage credit."

Since 2020, FHFA and Ginnie Mae have coordinated their analyses, engaged in stakeholder outreach, and held an April 2022 [joint listening session](#) to consider feedback on the impact the revised requirements will have on the mortgage industry. To reduce regulatory burden and provide greater consistency and predictability for seller/service providers and issuers, FHFA and Ginnie Mae worked closely to align their respective standards and implementation timelines to the greatest extent possible. The majority of the requirements are effective on September 30, 2023.

Check out the [full article here](#).

Source: FHFA

Registration Open for 2023 CUNA Governmental Affairs Conference

Registration is now open for the Credit Union National Association (CUNA) Governmental Affairs Conference (GAC). The annual meeting will be held at the Walter E. Washington Convention Center in Washington, D.C., February 26 to March 2, 2023.

"CUNA GAC is an essential part of the credit union movement and sets up the momentum to achieve our advocacy agenda each year. We're excited to return to Washington, D.C. for another great event with can't-miss speakers, important breakout sessions, networking opportunities, and so much more," said CUNA President/CEO Jim Nussle. "Our 2022 GAC reminded us just how important it is to meet with policymakers face-to-face. We need to build on our recent legislative successes."

The conference will also feature a wide range of informational breakout sessions, training, and resources designed to help credit unions advance their communities and improve financial well-being for all.

You can [read the full article here](#).

Source: CUNA

FTC Seeks Additional Public Comment on Advertising to Kids in Digital Media

The Federal Trade Commission is seeking additional public comment on how children are affected by digital advertising and marketing messages that may blur the line between ads and entertainment. Marketers increasingly reach children via digital media, including by embedding advertising in video sharing platforms, social media platforms through influencer and celebrity posts, games, virtual worlds, and other digital environments.

The FTC is seeking public input in conjunction with an [October 19, 2022 event](#) that will examine these topics.

The public will have until November 18, 2022 to submit comments to accommodate those who wish to provide input on the topics discussed at the October digital advertising event. Information on how to submit a comment is available on the event page. Submitted comments will be posted to Regulations.gov. Staff has reviewed comments previously submitted in response to the FTC's announcement in May about the October event, and those commenters can resubmit their comments on Regulations.gov or [submit additional comments](#).

For the full article, click [here](#).

Source: FTC

Articles of Interest:

- [CUNA cautions CFPB against “overly restrictive” standards for customer service](#)
- [FTC Declines to Extend Comment Period on Proposed Auto Rule, Deadline For Comments Sept. 12](#)

CUNA's Advocacy Resources:

- [Happenings in Washington \(Removing Barriers Blog\)](#)

WOCCU (World Council of Credit Unions Advocacy) Advocacy Resources:

- [Telegraph](#) – Current advocacy news world-wide.
- [Advocate Blog](#) – Check out recent updates!

Compliance Calendar

- September 5th, 2022: **Labor Day - Federal Holiday**
- September 16th, 2022: **NACHA – Micro-Entry Rule – Phase I**

- *October 1st, 2022: **CFPB – General Qualified Mortgage Loan Amendments***
- *October 10th, 2022: Columbus Day - Federal Holiday (also recognized: Indigenous Peoples' Day)*