

InfoSight Newsletter

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March Madness - Compliance Edition

The first round of Compliance Madness did not disappoint!

“Research on my own” survived a nearly record-setting comeback attempt from “Blame it on Lending.” An unnamed source from lending commented, “Lending regulations are tough, but that’s no reason to blame it on us. Have you seen the rules for advertising deposit accounts?” Sorry, lending, maybe next year.

In the closest match-up from Round 1, “Hire more staff to help” squeaked past “Shred the audit report.” Impressive as “Shred the audit report” was, it wasn’t enough to move on to the second round.

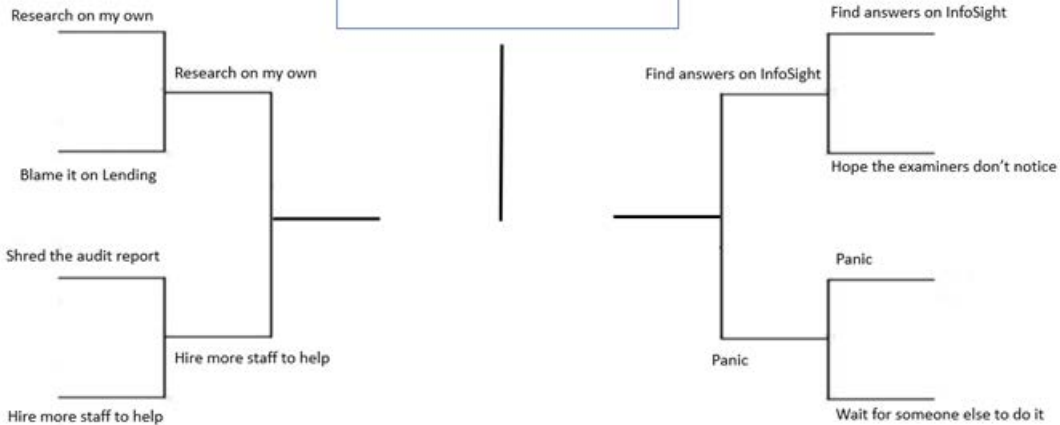
The Cinderella story of the tournament happened when “Panic” won in a huge upset over “Wait for someone else to do it” Wow! We did not see that coming. The team captain was heard saying, “Let’s go home and overthink this.”

It’s no surprise that Number 1 seed “Find it on InfoSight” advances after a sound defeat of “Hope the examiners don’t notice.” The “Hope the examiners don’t notice” enthusiasts were quick to note “we were just happy to be considered. There’s nothing out there like InfoSight, and when we found out InfoSight also has state-specific content, we knew was over before it started.”

[Cast your vote for the final four!](#)

2023 Compliance Madness Brackets

Champion!



League InfoSight Highlights: Webinar Registration; Upcoming Policy Revisions

Account Insurance Estimator Webinar

The recent SVB failure has raised member concerns for many credit unions. Help equip your employees to answer questions and assure members about NCUSIF coverage through the **Account Insurance Estimator**, a dues-supported tool available through **InfoSight**.

Account Insurance Estimator allows your credit union to estimate the maximum federal insurance (NCUSIF) coverage of funds in any member's account(s) for the ten most popular types of coverage. To learn more please join us for a webinar on:

- **Tuesday, April 4, 2023 at 3:00pm ET** or
- **Thursday, April 6, 2023 at 3:00pm ET**

How are your employees being prepared to answer questions and build confidence in your credit union? Let us help!



Upcoming Policy Revisions

It's true, we are working on the next round of CU PolicyPro content updates and there are more changes on the way that resulted from CECL and the elimination of accounting guidance for Troubled Debt Restructurings (TDRS). Our team is still working through these updates to provide credit unions with comprehensive and concise revisions. This review will also include amendments where there might be unnecessary overlap in policies and where we may need new policies based on those accounting changes. We are hoping to have this update released at the beginning of next month.

News and Alerts!

NCUA Board Approves Final Subordinated Debt Rule to Support ECIP Participation

The National Credit Union Administration Board held its third open meeting of 2023 and approved a [final rule](#) on subordinated debt.

The final rule makes two changes to the current subordinated debt rule that was finalized in 2020. Specifically, this final rule replaces the maximum permissible maturity of subordinated debt notes with a requirement that any credit union seeking to issue subordinated debt notes with maturities longer than 20 years demonstrate how such instruments would continue to be considered "debt."

[Read More](#)

2022 HMDA Data on Mortgage Lending Now Available

The Home Mortgage Disclosure Act (HMDA) Modified Loan Application Register (LAR) data for 2022 are now available on the Federal Financial Institutions Examination Council's (FFIEC) HMDA Platform for approximately 4,394 HMDA filers. The published data contain loan-level information filed by financial institutions and modified to protect consumer privacy.

[Read More](#)

CFPB Enhances Tool to Promote Competition and Comparison Shopping in Credit Card Market

The Consumer Financial Protection Bureau (CFPB) launched an improved survey of credit card issuers that can help consumers and families compare interest rates and other features when shopping for a new credit card. Americans pay \$120 billion in credit card interest and fees each year, which contributes to the almost trillion dollars in nationwide household credit card debt. In the current high-rate environment, it is important for Americans to be able to accurately compare products. Upgrades to the CFPB's terms of credit card plans survey are designed to increase price competition in the credit card market by allowing people to comparison shop for the best prices and products.

[Read More](#)

**WE HAVE EVERYTHING YOU NEED
TO SPRING INTO ACTION!**

Inf  **Sight** **Recovery**  **Pr**

CU  **Policy**  **Pr**



Questions, Comments, Concerns? We are here to help! Email us at
info@leagueinsight.com