

# InfoSight Newsletter

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## League InfoSight Highlights: State Laws! & Upcoming Featured Article

### State Laws!

This week, the [CFPB issued a determination](#) that state disclosure laws covering lending businesses in California, New York, Utah, and Virginia are not preempted by the federal Truth in Lending Act. While an interesting and important read, this article is not only about the CFPB's determination. It also serves as a reminder of the need for credit unions to be mindful of federal and state laws that impact operations (whether state or federally chartered).

Once a member, always a member! Most credit unions have members that reside in different states and many credit unions have branches in multiple states. Managing compliance with federal regulations is tough enough, so how can credit unions also stay on top of the multiple state laws that may impact their credit union and members? [InfoSight!](#)

Credit unions can access state content for all 50 states, covering over 20 different topics within InfoSight. State specific content is located within the related channel or operational area. So, credit unions wanting to explore state laws impacting Lending would visit the "Loans and Leasing" channel. All state content is identified, with a summary and the applicable link to the law and associated guidance. Access to other states can be found in the "Resources" area of the of the navigation panel under "InfoSight Listing by State."

Another critical member benefit offered through your League/Association!!

Glory LeDu  
CEO, League InfoSight and CU Risk Intelligence

**Continuing the Celebration!**  
Upcoming Feature Article

LeagueInfoSight  
20<sup>th</sup>  
ANNIVERSARY  
CELEBRATION!

We're continuing the  
celebration all year long!

Get to know our CEO!  
Stay tuned for our EXCLUSIVE  
interview next week!

Glory LeDu,  
CEO of League  
InfoSight



## Compliance Madness - FINALS!

**The first two rounds of Compliance Madness are officially in the books!**

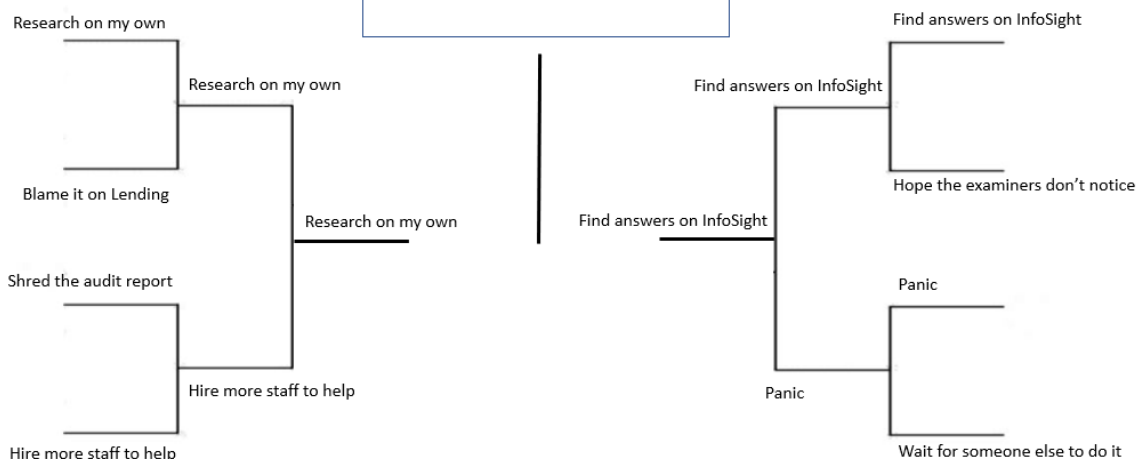
*Research on my Own* and *Hire More Staff to Help* were neck and neck in the first half, until a sudden surge when *Research on My Own* pulled away to victory by a wide margin. A team statement from *Research on my Own* read, "There often aren't enough hours in the day to get all of your research done, and sometimes you don't find what you need or the information is bad, but you just have to keep on grinding it out."

*Find Answers on InfoSight* soundly defeated *Panic*, who managed a major upset in the first round. We caught up with two of *Panic's* team leaders, Anxiety and Angst, just after the results came in. "We didn't realize *InfoSight's* depth until now. It's not just for the compliance officer, I can tell you that." said Angst. "True," Anxiety responded. "I couldn't believe how easy it was to navigate *InfoSight* and find exactly what I needed. I even felt... calm and relief." Angst agreed but quickly added "Don't tell our teammates."

We look forward to next week's final match up! **[Click here to cast your vote for the winning strategy!](#)**

## 2023 Compliance Madness Brackets

Champion!



## News and Alerts!

### CFPB Issues Determination that State Disclosure Laws on Business Lending are Consistent with the Truth in Lending Act

The Consumer Financial Protection Bureau (CFPB) announced it has determined that state disclosure laws covering lending to businesses in California, New York, Utah, and Virginia are not preempted by the federal Truth in Lending Act. The CFPB examined the state disclosure laws to determine if they were inconsistent with and preempted by the Truth in Lending Act. After analyzing public comments on its preliminary determination, the CFPB affirms there is no conflict because the state laws extend disclosure protections to businesses and entrepreneurs that seek commercial financing.

[Read More](#)

### FinCEN Issues Initial Beneficial Ownership Information Reporting Guidance

The Financial Crimes Enforcement Network (FinCEN) published its first set of guidance materials to aid the public, and in particular the small business community, in understanding upcoming beneficial ownership information (BOI) reporting requirements taking effect on January 1, 2024. The new regulations require many corporations, limited liability companies, and other entities created in or registered to

do business in the United States to report information about their beneficial owners—the persons who ultimately own or control the company—to FinCEN.

[Read More](#)

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## The NCUA to Host Share Insurance Webinar on April 13

Share insurance is fundamental to the credit union system, and it's a complex topic.

Registration for this [webinar is now open](#). The webinar is scheduled to begin at 2 p.m. Eastern and run approximately 60 minutes. It will be close captioned, and there is no charge. Participants will be able to log in and view the webinar on their computers or mobile devices using the registration link. They should allow pop-ups from this website.

[Read More](#)



As we wrap up Women's History Month,  
LIS would like to highlight the Women that are  
helping League InfoSight make history!

Glory - CEO  
Patty - Board Chair  
Samantha - Board Secretary/Treasurer  
Laura - Board Director  
Robin - Operational Committee Chair

Mary Ann - Technology Products Manager  
Rhonda - Technology Products Manager  
Kandra - Client Services  
Kirsten - Relationship & Content Manager  
Amy - Director of Risk Management

Happy Women's History Month!

Questions, Comments, Concerns? We are here to help! Email us at  
[info@leagueinfosight.com](mailto:info@leagueinfosight.com)