

InfoSight Newsletter

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League InfoSight Highlights: CU PolicyPro Content Updates are Published!

CU PolicyPro has released its second update of 2023! This update includes a few regulatory changes including the NCUA's cyber incident notification requirements, NCUA's changes to the subordinated debt rule, and the final effective date of the Federal Communications Commission (FCC) Pallone-Thune Telephone Robocall Abuse Criminal Enforcement and Deterrence Act (TRACED Act) that amended the Telephone Consumer Protection Act (TCPA). Additional policy updates were also made in relation to FASB's elimination of accounting guidance for Troubled Debt Restructurings (TDRs) with the adoption of CECL.

In an effort to keep our policies evolving with current expectations, League InfoSight also reviews NCUA Supervisory Priorities each year and strengthens policies, accordingly. For example, in this update we have added some additional content to the *Real Estate Appraisals* and *Residential Real Estate Loans* policies in light of the focus on Fair Lending, with an emphasis on appraisals. Additional changes were also made to the *Interest Rate Risk Management* and *Liquidity Risk Management* policies.

In total, there were updates to 23 different policies/resources, including some new procedures for corporate account takeovers and the TCPA. There are beneficial updates in policies and procedures for every credit union. This content is designed to provide a solid jump start for credit unions to further edit and refine their own policy/procedure manual! Make sure you login to CU PolicyPro and check out the revisions and new content, today!

Glory LeDu
CEO, League InfoSight and CU Risk Intelligence

Associated Model Content

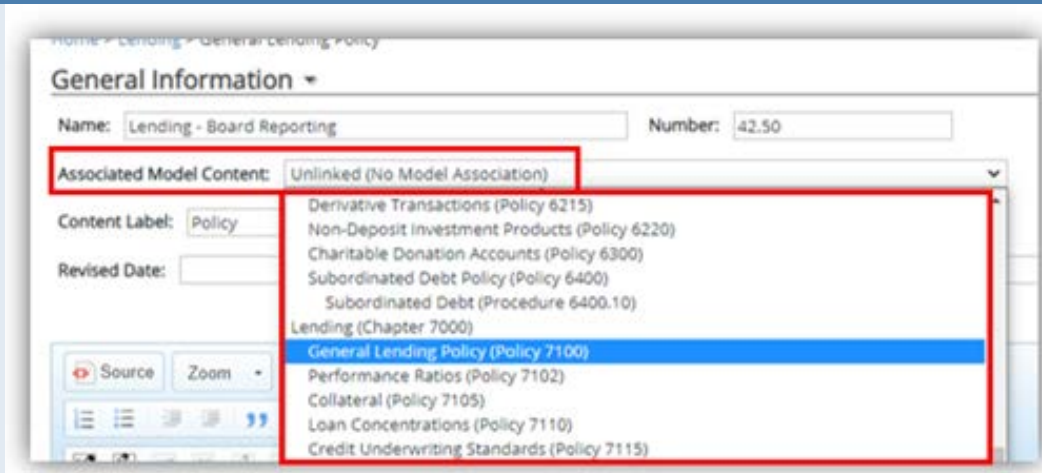
One of the tools in CU PolicyPro that is often overlooked is the **Associated Model Content** feature. When a Model Policy is imported to your CU Policies, the system automatically creates an association between the model version and your CU Policies version. It is this association which allows the system to provide specific information about the corresponding model policy while working in the CU Policies manual.

The screenshot shows the 'Editing "General Lending Policy" (Number: 7100)' form. The 'Associated Model Content' dropdown is set to 'General Lending Policy (Policy 7100)'. Below the form, there is a 'Model Content Info' section with a 'Model Content Last Revised Date: 04/12/2023' and a 'Model Content Updates' section with a bullet point for '2023-2 (April 2023)'. The 'General Lending Policy - April 2023 Refined Version' update is described as providing a general overview of the Credit Union's compliance with broad aspects of lending, which is recommended.

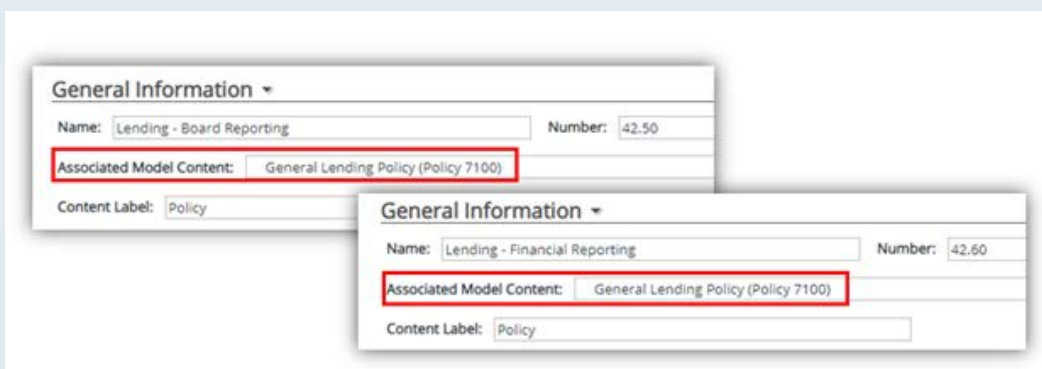
The system will maintain this association even if the CU Policies version is renamed or renumbered.

The screenshot shows the 'Editing "General Lending Policy" (Number: 7100)' form. The 'Name' field is set to 'ABC Credit Union Lending Policy' and the 'Number' field is set to '42.520'. The 'Associated Model Content' dropdown is still set to 'General Lending Policy (Policy 7100)'. The 'Content Label' is 'Policy'. The 'Revised Date', 'Reviewed Date', and 'Board Approved Date' fields are empty.

If you already have a policy that works for your credit union, you can still create the same association. For those unique policies added to the system (rather than imported from the model policies), you can use the dropdown list in the Associated Model Content field to create an association if there is a model policy that corresponds to your unique policy. Once you have created the association and saved the change, the associated model policy content information will automatically become available to that policy.



You can also have multiple CU Policies associated with one specific model policy if that fits your credit union's policy structure. This allows flexibility in creating and structuring your policy content while maintaining the benefit of the Associated Model Policy content information.



If you have any questions or need assistance with associating model policy content, please contact polycysupport@cusolutionsgroup.com for assistance.

Mary Ann Koelzer
Technology Products Manager, League InfoSight

News and Alerts!

NCUA's 2022 OMWI Annual Report to Congress Now Available

The National Credit Union Administration released its Office of Minority and Women Inclusion (OMWI) Annual Report to Congress on the agency's diversity, equity, and inclusion (DEI) programs and initiatives in 2022. The report also outlines the agency's efforts in ensuring fair and inclusive business practices and assessing its regulated entities' diversity policies and practices.

[Read More](#)

NCUA Research Examines Credit Union Exposure to Climate-Related Physical Risks

The National Credit Union Administration’s Office of the Chief Economist today released a [Research Note](#) finding that roughly one-quarter of all federally insured credit unions are in communities classified as having a relatively high or very high risk of experiencing negative effects due to natural hazards.

The research also examined the exposure of the credit union system to specific natural disaster risks, focusing on the 10 most costly natural disasters based on FEMA’s estimates of expected annual losses. Roughly half of credit union assets are in areas at a relatively high or very high risk of experiencing a natural disaster due to tornado, and a similarly large share of credit union assets are in areas exposed to strong winds.

[Read More](#)

CFPB Announces Revised Methodology for Determining Average Prime Offer Rates

The Consumer Financial Protection Bureau (CFPB) announced a revised version of its “Methodology for Determining Average Prime Offer Rates.” The revised methodology describes the calculations used to determine average prime offer rates (APOR) for purposes of federal mortgage rules. APORs are annual percentage rates derived from average interest rates, points, and other loan pricing terms currently offered to consumers by a representative sample of creditors for mortgage loans that have low-risk pricing characteristics.

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