

# InfoSight Newsletter

May 12th, 2023 | Volume 17 | Issue 18

## League InfoSight Highlight: *20 Year Anniversary – Lessons We've Learned*

Over the past two decades, League InfoSight has become a trusted resource for credit unions seeking guidance on regulatory compliance, operational issues, and industry best practices. Within that time, the number and complexity of laws and regulations has increased dramatically, and our products and content have been developed to keep pace with credit union's changing needs.

One of the key lessons we've learned is the importance of collaboration and knowledge sharing. Credit unions are part of a vibrant and interconnected community, and we all benefit by working together and sharing insights. The **InfoSight** platform was built to facilitate collaboration and information sharing from leagues/associations, the League InfoSight team, and other industry partners and experts.

We've invested heavily in resources and solutions that empower credit unions to navigate operational risk, such as the Account Insurance Estimator, the development of state-specific content for all 50 states, and creating timely compliance videos.

Another lesson we've learned is the importance of staying current and adaptable. The financial services industry is constantly evolving, and credit unions need to be able to quickly and effectively adapt to new regulations, technologies, and market trends. That's why we've made it our priority to stay on top of the latest developments in the industry, and why we're constantly updating our products and services to ensure that we keep credit unions informed, up-to-date, and ahead of the curve.

Finally, we've learned that every credit union is unique, with its own specific needs, challenges, and opportunities. That's why we've worked hard to create a range of products and services that can be tailored to meet the needs of credit unions of all sizes and types. Whether you're a small credit union struggling to keep up with regulatory requirements, or a large institution looking to streamline

your operations and increase efficiency, we have the resources and expertise to help you achieve your goals.

As we look to the future, we remain committed to helping credit unions navigate the complex and ever-changing landscape of the financial services industry and succeed and thrive in the years to come.

**Mary Ann Koelzer,**  
*Senior Technology Products Manager, League InfoSight*

## The 1st Q 2023 Compliance Video is Now Available!

In the latest video segment, Michael Christians takes an in-depth look at the CFPB's Junk Fees Special Edition Supervisory Highlight, the CFPB's Final Rule on Small Business Lending Data Collection, and the CFPB's Policy Statement on Abusive Acts and Practices.



## News and Alerts!

### CFPB Issues Guidance to Rein in Creation of Fake Accounts to Harvest Fees

The Consumer Financial Protection Bureau (CFPB) issued a new circular affirming that a bank may violate federal law if it unilaterally reopens a deposit account to process transactions after a consumer has already closed it. The CFPB has observed in complaints that even after a consumer completes all the required steps to close an account, their bank has “reopened” the closed account and assessed overdraft and nonsufficient funds fees. Consumers have reported to the CFPB that financial institutions have also charged account maintenance fees upon reopening, even if the consumer was not required to pay account maintenance fees prior to account closure.

[Read More](#)

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### NACHA: Request for Comment and Information: ACH Risk Management Topics

NACHA is requesting industry comment on nine proposals to amend the NACHA Rules. These proposals concern risk management and are substantially oriented towards reducing the incidence of successful fraud and improving the recovery of funds within the ACH Network.

NACHA is also requesting the industry to provide information and perspectives on four additional risk management topics.

Learn more about the Rules proposals and Requests for information on the Proposed Rules section of [NACHA.org](https://www.nacha.org).

[Read More](#)



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