

InfoSight Newsletter

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League InfoSight Highlight: Trusted Contact Resources and Information!

Credit unions are on the
frontline in the fight against
elder financial exploitation!



Help your senior and
vulnerable members remain
safe from financial frauds,
scams, and theft.



Through a multi-League/Association collaborative effort, League InfoSight is super excited to announce the availability of a comprehensive Trusted Contact Program toolkit in both InfoSight and CU PolicyPro!

Multiple agencies, including the Consumer Financial Protection Bureau (CFPB) and National Credit Union Administration (NCUA) have encouraged credit unions to permit members to add a Trusted Contact to their account as another line of defense against financial fraud for elder and vulnerable members. The specific resources now available on InfoSight include:

- Trusted Contact Information and Authorization Form
- Model policy

- Model procedures
- Model script
- Frequently asked questions

Credit unions can access this information directly from the dashboard or by visiting the “Security” topic and the “Elder and/or Vulnerable Adult Protections” page.

For more information or questions, please reach out to info@leagueinfosight.com.

News and Alerts!

NCUA Board Approves Final Member Expulsion Rule

The National Credit Union Administration Board held its seventh open meeting of 2023 and approved a final rule on member expulsion. The NCUA’s Chief Financial Officer also briefed the Board on the agency’s midsession budget, and the Board approved the reprogramming of surplus funds for priority and mission critical areas.

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CFPB Report Shows Workers Face Risks from Employer-Driven Debt

The Consumer Financial Protection Bureau (CFPB) published a report highlighting the risks employer-driven debt poses to workers. After a review of responses to the CFPB’s public inquiry, the analysis describes the growing prevalence of employer-driven debt and challenges workers and consumers face when they become indebted to an employer or an employer’s affiliate as a condition of employment. The issue spotlight delves into the use of training repayment agreement provisions (TRAPs), which can impede worker mobility, particularly when it comes to obtaining higher wages.

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CFPB Exams Find Unfair, Deceptive, and Abusive Practices Across a Wide Array of Consumer Financial Product Lines

The Consumer Financial Protection Bureau (CFPB) released a new Supervisory Highlights report which found unfair, deceptive, and abusive acts or practices

across many consumer financial products. For example, auto lenders have originated loan balances above the real value of the car being purchased and engaged in illegal collection practices while servicing these loans. The latest edition of the Supervisory Highlights report covers findings from CFPB supervisory examinations completed from July 2022 to March 2023.

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FTC and HHS Warn Hospital Systems and Telehealth Providers about Privacy and Security Risks from Online Tracking Technologies

The Federal Trade Commission and the U.S. Department of Health and Human Services' Office for Civil Rights (OCR) are cautioning hospitals and telehealth providers about the privacy and security risks related to the use of online tracking technologies integrated into their websites or mobile apps that may be impermissibly disclosing consumers' sensitive personal health data to third parties.

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