

InfoSight Newsletter

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League InfoSight Highlight: Federal Credit Union (FCU) – Member Expulsion

Federal Credit Unions (FCUs) have often grappled with the inability to expel a member who has become violent, abusive, or has attempted fraud or other illegal activity. Effective on or after August 25, 2023, FCUs will now have the option to amend their bylaws to provide their Board of Directors with the authority to expel a member for cause.

In order to make this change, the Board of Directors will need to approve the bylaw amendment with a two-thirds vote. This particular bylaw amendment does not need to be submitted to the NCUA for approval as long as the amended bylaw language is identical to the language included in the final rule. FCUs can adopt these bylaw amendments immediately after the effective date of August 25th or at any point in the future. FCUs not amending their bylaws will only have the existing option to expel a member solely through a special meeting of the members or for violation of a nonparticipation policy.

There are other requirements associated with the final rule and bylaw amendment including providing members with a written copy of Article XIV of their bylaws or providing the optional standard disclosure notice to each member (included in the final rule under “Optional Standard Disclosure of Expulsion Policy.”). Credit unions can send this out electronically to members who have elected to receive electronic communications from the credit union, otherwise they must be sent to the member’s last known contact information. Other provisions apply, including certain notice requirements, record retention, and the ability for the member to be reinstated. Credit unions can find more detail about the requirements in the [final rule](#). Be on the lookout for updates to CU PolicyPro and InfoSight reflecting these changes.

Glory LeDu,
CEO, League InfoSight and CU Risk Intelligence

CURI Corner!

Welcome to our new monthly feature where we will be spotlighting our awesome collaborative partners at CURI!

CU Risk Intelligence (CURI) is an alliance of credit union leagues, league service corporations, and CUSOs delivering scalable risk management and compliance solutions to suit credit unions of all sizes and levels of sophistication.

Their platforms (**AffirmX**, **ComplySight**, and **CU Vendor Management**) prioritize risk management tasks and remediation, strengthening an organization's overall communication, supporting a state of continual readiness for audits, and providing regulatory updates essential to maintaining credit union compliance.

Both CU Risk Intelligence and League InfoSight have the same goal of working collaboratively to provide the best and most affordable solutions to member credit unions. Our collaboration allows us to share talent and leverage resources, enhancing the value of offerings for credit unions nationwide!

Partnering with you to bring the best compliance solutions to your clients.

**CU RISK
INTELLIGENCE**



News and Alerts!

FTC Charges Experian with Spamming Consumers

The Federal Trade Commission will require Experian Consumer Services, which offers consumers access to their Experian credit information, to pay \$650,000 to settle charges it sent consumers unsolicited email without offering them a way to opt out of such messages, as required under the CAN-SPAM Act.

[Read More](#)

NCUA Monitoring and Assisting Credit Unions Affected by Wildfires in Maui

As Lahaina, Hawaii, works to recover from the destruction caused by wildfires, the National Credit Union Administration is monitoring the situation closely and has resources available to help credit unions affected.

NCUA examiners have been working to stay in contact with credit unions in Maui County, determine their status, and offer assistance as needed. The NCUA reminds credit union staff to keep in contact, if possible, with local authorities. Credit unions needing assistance should contact their regional offices.

[Read More](#)

CFPB Director Rohit Chopra Remarks on Protecting Americans from Harmful Data Broker Practices

CFPB Director Rohit Chopra made remarks at a White House Roundtable on Protecting Americans from Harmful Data Practices, announced the Bureau will launch a rulemaking to ensure that digital data brokers are not misusing or abusing consumers' sensitive data.

[Read More](#)

2023 Global Women's Leadership Network Empowerment Grant Winners to Increase Financial Access Worldwide

[Global Women's Leadership Network](#) is pleased to announce its 2023 Empowerment Grant winners are Enkhchimeg Nergui, Partnership Specialist, Mongolian National Confederation of Credit Unions, and Violet Ndungu, CEO, Muki Sacco (Kenya).

Each will receive a grant of US \$10,000 to implement projects aimed at advancing social and community impact efforts, and to uplift their members and communities. Project implementation will start in September and run through July 2024.

[Read More](#)

CUPolicyPro

Easy access to the latest news and updates, resources, and support.	Search both CU and Model Policies simultaneously.	Administer user access by function and down to the policy level.
Reference Model Policy information and updates while editing.	Assign policy reviews and assignment notifications to users.	Seamlessly switch to and from read-only and editing view.

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