

InfoSight Newsletter

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League InfoSight Highlight: Staying up to Date with Regulations!

A big thank you to everyone that took the time to respond to our annual survey! The information is very helpful for us as we continue to evolve our products and offerings!

When we asked our users: “What two compliance issues does your credit union struggle with the most?”, the top responses were “Staying up to date with constant changes” and “Fraud!!” We hear you loud and clear and will work to provide you with more resources and training as you navigate this regulatory environment and these specific challenges.

Credit unions specifically indicated that they would like short videos and training that can help them stay on top of regulatory changes and learn in their own time. Digestible training snippets are something that we find valuable too, and we have been providing video training in some capacity for over 10 years! You may remember the Compliance Connection videos on YouTube! Most recently, we have been recording short quarterly videos for InfoSight that provide an overview of any deposit account updates, lending updates, credit union operation updates and the applicable resources in InfoSight and elsewhere that help you navigate changes. Just this week we added the new 3rd Q 2023 Compliance Update video. If you haven’t had a chance to review these videos, make sure you check them out under the “Compliance Video” link in [InfoSight!](#)



Glory LeDu,
CEO, League InfoSight and CU Risk Intelligence

News and Alerts!

Board Issues Proposals on Fair Hiring in Banking; Simplification of Share Insurance

The National Credit Union Administration Board held its ninth open meeting of 2023, where it unanimously approved a proposed rule incorporating its Second Chance Interpretive Ruling and Policy Statement and the Fair Hiring in Banking Act into its regulations.

[Read More](#)

CFPB Proposes Rule to Jumpstart Competition and Accelerate Shift to Open Banking

The Consumer Financial Protection Bureau (CFPB) proposed a rule that would accelerate a shift toward open banking, where consumers would have control over data about their financial lives and would gain new protections against companies misusing their data. The proposed Personal Financial Data Rights rule activates a dormant provision of law enacted by Congress more than a decade ago.

[Read More](#)

Appraisal Subcommittee Hearing on Appraisal Bias

The Federal Financial Institutions Examination Council's Appraisal Subcommittee (ASC) held a hearing about appraisal bias.

[Read More](#)

Report of the CFPB Education Loan Ombudsman

This report analyzes the 9,284 student loan complaints submitted by consumers from September 1, 2022, through August 31, 2023. Complaints submitted to the CFPB suggest that across the federal and private student loan markets, failures on the part of industry participants are excluding some borrowers from protections and benefits intended for them under law.

[Read More](#)

Upcoming Events:

Reminder to Register for the NCUA's DEI Summit 2023 Nov 1-2

Join your peers in Washington D.C. at the NCUA's 2023 DEI Summit to explore the value proposition of diversity, equity, and inclusion in the credit union industry, share best practices, develop solutions to industry-specific challenges, and network with your fellow leaders.

[Learn More](#)

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