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League InfoSight Highlight: Exciting News: The New CU PolicyPro/RecoveryPro Combined Site is on the Horizon!

League InfoSight is excited to announce that we are on the verge of completing Phase I of our product redesign which brings [CU PolicyPro](#) and [RecoveryPro](#) together on a single site. This is a pivotal step in our ultimate goal of integrating CU PolicyPro and RecoveryPro with [InfoSight](#) into one platform.

While each product serves a unique purpose, their information often complements one another and overlaps in topics. The new system will feature a single sign-on, providing a centralized hub for compliance information, operational tools, resources, and your credit union's policies, procedures, and business continuity plan.

Phase I is set to launch on **December 11, 2023!** *Please note the system will be unavailable December 9-10 as we transition to the combined site.*

Key Advantages of the Combined Site:

- **Convenient Access:** Enjoy easy access to both products without the need to switch between different applications.
- **Unified Interface:** Access all functionalities from a single interface, ensuring a consistent user experience that saves time, reduces complexity, and minimizes the learning curve.
- **Integrated Tools:** Find all the necessary tools in one place, facilitating collaboration, file sharing, and information exchange.

What to Expect:

- **System Downtime:** The system will be unavailable on Saturday, December 9, and Sunday, December 10 as we complete the transition.
- **Data Import:** All customized content, files, users, and assignments will be seamlessly imported to the new platform.
- **Login Details:** Your login to the combined system will be your current email address and password. If you encounter any login issues, use the Forgotten Password link, or reach out to our support team.
- **User Access:** User access has been reconfigured to accommodate multiple products. Access rights will be mirrored as closely as possible to the user's current access, with minor differences in a few cases. Contact our support team if you have questions or need changes to access.
- **Support:** The Support Site has been updated to reflect the new functionality in the combined system. In addition, new training videos and live webinars will be available after the combined site launch.

For any inquiries about the combined site, contact our support team at policysupport@cusolutionsgroup.com.

Have additional questions? Explore [the CU PolicyPro/RecoveryPro site combination FAQs](#) for more information!

Mary Ann Koelzer,
Senior Technology Products Manager, League InfoSight

News and Alerts!

NCUA Reinstates Civil Money Penalties for Late Call Report Filing

The National Credit Union Administration today announced that it will reinstate assessing civil money penalties for credit unions failing to submit NCUA Form 5300 Call Report on time, effective January 1, 2024.

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NCUA Board Approves Charitable Donation Accounts Final Rule

The National Credit Union Administration Board held its tenth open meeting of 2023 and approved a final rule that amends the charitable donation accounts section of the NCUA's incidental powers regulation. In addition, the NCUA's Chief Financial Officer briefed the Board on the performance of the National Credit Union Share Insurance Fund for the third quarter of 2023

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FinCEN Extends Deadline for Companies Created or Registered in 2024 to File Beneficial Ownership Information Reports

The Financial Crimes Enforcement Network (FinCEN) issued a final rule today that extends the deadline for certain reporting companies to file their initial beneficial ownership information (BOI) reports with FinCEN. Reporting companies created or registered in 2024 will have 90 calendar days from the date of receiving actual or public notice of their creation or registration becoming effective to file their initial reports. FinCEN will not accept BOI reports from reporting companies until January 1, 2024—no reports should be submitted to FinCEN before that date.

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CFPB and 11 States Order Prehired to Provide Students More than \$30 Million in Relief for Illegal Student Lending Practices

The Consumer Financial Protection Bureau (CFPB) and 11 states announced today that Prehired will provide more than \$30 million in relief to student borrowers for making false promises of job placement, trapping students with "income share" loans that violated the law, and resorting to abusive debt collection practices when borrowers could not pay. The order approved by a federal court requires Prehired to cease all operations, pay \$4.2 million in redress to consumers that were affected by its illegal practices, and voids all of its outstanding income share loans, valued by Prehired at nearly \$27 million.

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CFPB Orders Bank of America to Pay \$12 Million for Reporting False Mortgage Data

The Consumer Financial Protection Bureau (CFPB) today ordered Bank of America to pay a \$12 million penalty for submitting false mortgage lending information to the federal government under a long-standing federal law. For at least four years, hundreds of Bank of America loan officers failed to ask mortgage applicants certain demographic questions as required under federal law, and then falsely reported that the applicants had chosen not to respond. Under the CFPB's order, Bank of America must pay \$12 million into the CFPB's victims relief fund.

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FinCEN Alert on COVID-19 Employee Retention Credit Fraud

The Financial Crimes Enforcement Network (FinCEN), in close coordination with the Internal Revenue Service Criminal Investigation (CI), issued an alert to financial institutions on fraud schemes related to the COVID-19 Employee Retention Credit (ERC). The alert provides an overview of typologies associated with ERC fraud and scams, highlights select red flags to assist financial institutions in identifying and reporting suspicious activity and reminds financial institutions of their reporting requirements under the Bank Secrecy Act (BSA).

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Like your Thanksgiving leftovers, your policies need to be kept fresh!

CUPolicyPro 

Questions, Comments, Concerns? We are here to help! Email us at info@leagueinfosight.com