

InfoSight Newsletter

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League InfoSight Highlights:

Spring Cleaning: Compliance Edition

Spring has sprung and many people start their annual spring-cleaning routine. This is great for your home, and it's also great for your compliance program! Here are a few questions to ask yourself:

- **First things first – Do you know how to access the compliance tools available to you?** Your league/association website is a great place to start! Be sure you know how to access the member-only areas of your league/association website to find out what is available. Many of the resources are free or deeply discounted as part of your affiliation membership. Be on the lookout for:
 - League/Association Compliance Helpline
 - [InfoSight](#)
 - [CU PolicyPro](#)
 - [RecoveryPro](#)
 - [ComplySight and/or AffirmX](#)
 - [CUVM \(Credit Union Vendor Management\)](#)

Some of the resources may require a subscription or an additional login, so if you're having trouble getting access to any of these resources, contact your league/association compliance department or info@leagueinfosight.com for assistance.

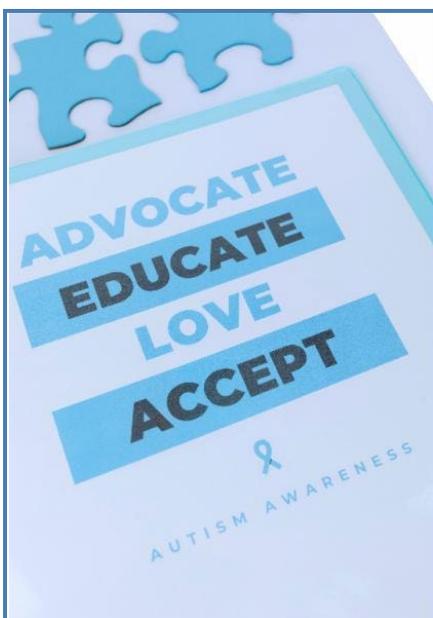
- **Are the compliance resources reaching all areas of your credit union?** Of course, compliance resources are great for the compliance team, but compliance touches every part of the credit union! This is becoming even more important as examiner expectations increase, and the sheer volume of regulatory changes continues to grow. InfoSight and CU PolicyPro have information and resources that would benefit your Board of Directors, front

line staff, Marketing, Lending, HR, your supervisory committee, and more! RecoveryPro is also a critical tool that all employees should have access to in the event there is an incident that disrupts business processes.

- **Review your policies and procedures.** All major policies are required to be reviewed annually. CU PolicyPro can help with quarterly content updates, tracked changes, assignment reviews, reports, and publishing. Keep an eye out for the next content update coming soon!
- **Review your BCP.** Your BCP (business continuity plan) should also be reviewed annually. Determine if you have had operational or staffing changes to be addressed, or if there are external factors to consider, such as new regulations, environmental or building changes. RecoveryPro offers full BCP planning templates and a content management system that allows you to manage and distribute your plan content right within the system.
- **Compliance Management System Review.** With the increased focus on consumer compliance exams from the NCUA and many state agencies, credit unions should be evaluating their compliance management systems to ensure they are adequate and effective in helping the credit union stay on top of compliance and limiting risk. The Credit Union should be aware of the different technologies and consulting support available to help facilitate success. ComplySight and AffirmX are affordable options for credit unions to consider.
- **Third-Party Vendor Management Review.** The use of third parties is necessary for credit unions to keep pace with members' evolving needs. There is significant risk if we don't utilize vendor partners and there is significant risk when we do! How is your credit union mitigating that risk and ensuring the right partner is being utilized? Make sure your third-party vendor management program is comprehensive and you are conducting and documenting your review process. Running out of capacity and/or needing support? Know your options and what partners can assist you in managing an effective program, such as CUVM.

Glory LeDu,
CEO, League InfoSight and CU Risk Intelligence

Observance and Celebration!



April is Autism Acceptance Month



At League InfoSight, we honor
diversity and inclusion and embrace
everyone's unique abilities!

News and Alerts!

CFPB Blog: Ensuring Servicemembers Can Protect Themselves from Unlawful Financial Practices

The Servicemembers Civil Relief Act was passed by Congress [to enable servicemembers to devote themselves to the defense of the Nation](#) by providing them key protections. This law's important provisions include the right to reduced interest on certain loans and shielding servicemembers from foreclosure while they are serving the nation.

[Read More](#)

FinCEN Issues Notice on Use of Counterfeit U.S. Passport Cards to Perpetrate Identity Theft and Fraud Schemes

The U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN), in close coordination with the Department of State's Diplomatic Security Service (DSS), issued a Notice to financial institutions on fraud schemes related to the use of counterfeit U.S. passport cards. The [Notice](#) provides an overview of typologies associated with U.S. passport card fraud, 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).

[Read More](#)

NCUA: Registration Open for May 2 Webinar Covering the 2024 CDRLF Grant Round

Low-income credit unions that want to apply for 2024 Community Development Revolving Loan Fund grants can get valuable information from a National Credit Union Administration webinar on May 2.

[Online registration for this webinar](#), “Applying for the CDRLF Grant,” is now open. The webinar is scheduled to begin at 2 p.m. Eastern and is expected to run one hour.

[Read More](#)

FinCEN Issues Analysis on Elder Financial Exploitation

The U.S. Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) issued a [Financial Trend Analysis](#) focusing on patterns and trends identified in Bank Secrecy Act (BSA) data linked to Elder Financial Exploitation (EFE), or the illegal or improper use of an older adult’s funds, property, or assets. FinCEN examined BSA reports filed between June 15, 2022 and June 15, 2023 that either used the key term referenced in FinCEN’s [June 2022 EFE Advisory](#) or checked “Elder Financial Exploitation” as a suspicious activity type. This amounted to 155,415 filings over this period indicating roughly \$27 billion in EFE-related suspicious activity.

[Read More](#)

Too swamped to research all the state-specific content you need to stay compliant?

Let **Info**  **Sight** help, we have content for all 50 states!

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