

InfoSight Newsletter

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League InfoSight Highlight

Now Available: 2024 3rd Quarter Compliance Update Video

As regulations evolve and industry standards shift, it is critical for credit unions to stay informed to ensure compliance throughout the organization. InfoSight has recently released the 2024 3rd Quarter Compliance Update Video, presented by Michael Christians, Regulatory Compliance Counsel at Michael Christians Consulting, LLC.

Whether you're directly involved in compliance efforts or simply want to stay informed, the quarterly update videos are designed to equip you with the knowledge you need. The videos provide an excellent resource for your board of directors and staff, offering a comprehensive overview of the current and upcoming regulatory landscape.

In the video, Michael provides details on the following topics:

- **Deposit Accounts**
 - CFPB's circular on Regulation E overdraft opt-in practices
 - NCUA's final rule that simplifies share insurance coverage for Trust accounts, which becomes effective December 1, 2026
- **Lending**
 - Interagency final guidance on Reconsideration of Value that became effective July 26, 2024
 - *Note: CU PolicyPro has a procedure related to Reconsideration of Value – Model 7302.10*

- GSE/Secondary Market Requirements for ROVs
- **Credit Union Operations**
 - NCUA re-proposes Rules on Succession Planning requirements
 - FinCEN issues proposed AML/CFT Rule

The Quarterly update videos can be found on [InfoSight](#) in the Compliance Videos area.

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News and Alerts!

CFPB Orders Apple and Goldman Sachs to Pay Over \$89 Million for Apple Card Failures

The Consumer Financial Protection Bureau (CFPB) took action against Apple and Goldman Sachs for customer service breakdowns and misrepresentations that impacted hundreds of thousands of Apple Card users.

[Read More](#)

CFPB Takes Action to Curb Unchecked Worker Surveillance

The Consumer Financial Protection Bureau (CFPB) issued guidance to protect workers from unchecked digital tracking and opaque decision-making systems. The guidance warns that companies using third-party consumer reports — including background dossiers and surveillance-based, “black box” AI or algorithmic scores about their workers — must follow Fair Credit Reporting Act (FCRA) rules.

[Read More](#)

Register Now for NCUA’s Webinar on Small and MDI Credit Union Support

Small and minority depository institution credit unions face some unique challenges, and the National Credit Union Administration will host a November 7

webinar to discuss how the agency can help them meet those challenges. Find out more and register at the link below.

[Read More](#)



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