

InfoSight Newsletter

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League InfoSight Highlights



Beta testing for InfoSight360 is ongoing and has proven to be extremely helpful! Our Leagues/Associations are reviewing different features of the system and providing valuable feedback on both functionality and useability.

We're excited to soon involve our credit unions that have volunteered to assist in the beta testing. Their insights will also be key in making sure we understand how every employee and volunteer uses the different products (InfoSight, CU PolicyPro and/or RecoveryPro) so we can create the best tool for everyone.

The artificial intelligent (AI) search is getting high marks, with our testers indicating their excitement for time they believe it will save credit unions. With each search, the system learns and becomes smarter, another benefit of using AI.

Thanks to everyone involved! We are thankful for all the support and can't wait to launch this amazing product to all our credit unions!

Credit Unions Can Not Lose their Voice!

As a compliance officer with 25 years of experience across credit unions, investment banking, and broker-dealers, I have often agreed with the need for regulation, particularly the need to reign in or curb certain activity (primarily by the big banks). At the same time, I've also thought certain regulations were unnecessary. There is an achievable balance and need for targeted regulation, rather than blanket overburdensome policies. My opinions stem from my experiences and my expertise in the field of compliance.

Moving from New York, where I worked at one of the large investment banks (and before that at a broker dealer) to a local credit union, was eye opening to say the least. There was a fundamental shift in my role from "institutional" compliance to "retail" compliance which was much more than just a different set of laws and regulations to learn. It was a huge cultural shift where there was a significant emphasis on community, a cooperative nature with other credit unions, and a focus outside of just profit (think low-income designated credit unions and CDFIs).

When I hear that the credit union committee specifically designed to showcase and educate on the key differences of our industry - aimed at influencing policy and rulemaking at the [CFPB - is deemed to be bureaucracy](#) and subsequently eliminated, it concerns me. I personally know someone who has served on this committee, so I reached out to them to make sure I wasn't misunderstanding the committee's actual role. I was not. The committee held public meetings each year where they were able to have public eyes on the behind-the-scenes work of the CFPB. However, their most valuable interactions came from working with researchers within the CFPB. This allowed them to share information back-and-forth about credit unions and have meaningful interactions and discussions about the potential impact of rulemaking. While not all the committee's feedback was taken into consideration during rulemaking, it was a door to express our difference and have a voice. Understanding our credit union difference is not a federal bureaucracy, it is a necessity to ensure our structure is understood, respected, and preserved.

As many of you travel to GAC next week, please remember the impact you, we, and our industry have on so many communities. Credit unions are not just a building in the community, they are the community. They are part of it, with many employees living in the same community they serve. Take pride in how you support your members, provide lending, and create opportunities that big banks often will not consider. We are VERY different, we are very relevant, and we must continuously communicate that difference to ensure our activities are not stifled, and that we are operating on a level playing field. We must work harder to fight for that targeted regulation, and to have an independent regulator given our mission, structure, and purpose. Be concerned but also allow it to motivate you!

If you haven't already, make sure to talk to your League/Association about advocacy talking points so you can be equipped to make a difference.

As always, if you have any questions, comments, or concerns, please reach out to us at info@leagueinfosight.com.

Glory LeDu

CEO, League InfoSight & CU Risk Intelligence

News and Alerts!

- [Launch of OFAC's File Finder Application | Office of Foreign Assets Control](#)
- [NIST Cybersecurity Framework Upcoming Event - CSF 2.0 Webinar Series: Implementing CSF 2.0—The Why, What, and How](#)
- [FinCEN Reminds Financial Institutions to Remain Vigilant Regarding Potential Relationship Investment Scams](#)



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