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With one of the most sweeping regulatory changes for credit unions in decades now less than three months away, MWCUA is dedicated to helping you prepare. Each week we will present a topic, question, or idea taking you one step closer to successful implementation.

Days until
October 3, 2015

Do all new forms created to comply with the TILA-RESPA Integrated Disclosure Rule include the required NMLS identifiers?

Regulatory Compliance News



MOUNTAIN WEST
Credit Union Association

July 17, 2015

Compliance News

HUD Issues Guidance on Multi-Family Assisted and Insured Housing Based on Equal Access to Housing Rule

As part of the White House Conference on Aging, the U.S. Department of Housing and Urban Development (HUD) issued guidance to better serve and help avoid discrimination to LGBT Americans seeking HUD-assisted or HUD-insured housing. The guidance will help clarify the [Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity Rule](#) (Equal Access Rule), which was originally published in 2012. The Equal Access Rule ensures that housing across HUD programs is open to all eligible individuals regardless of actual or perceived sexual orientation, gender identity or marital status, including Section 202 Supportive Housing for the Elderly.

“Every American deserves to live with dignity, regardless of who they love or who they are,” said HUD Secretary Julián Castro. “HUD is committed to fighting unjust discrimination and to expanding housing opportunity for all.”

HUD’s guidance on multi-family and insured housing programs clarifies that a determination of eligibility for housing that is assisted by HUD or subject to a mortgage insured by the Federal Housing Administration (FHA) shall be made in accordance with the eligibility requirements provided for such a program by HUD, and be made available without regard to actual or perceived sexual orientation, gender identity, or marital status. The guidance also clarifies that no owner or administrator of HUD-assisted or HUD-insured housing, approved lender in an FHA mortgage insurance program, nor any recipient or sub-recipient of HUD funds may inquire about the sexual orientation or gender identity of an applicant for, or occupant of, HUD-assisted housing or housing whose financing is insured by HUD, whether renter or owner occupied.

Violations of the rule and guidance could result in HUD’s determination that the owner has failed to comply with program requirements. HUD may pursue any

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Association Compliance Forums

Click on one of the below links to subscribe

[Compliance Forum](#)

[BSA Compliance Officer Forum](#)

Please provide the subscriber’s name, credit union, title and email address. The subscriber will receive a welcome e-mail that details how to access the forum.

available remedy, including sanctions, that it determines appropriate to remedy the violation.

For more information on this guidance click [here](#).

Source: HUD

Fine Tuning Your Compliance Program Webinar

NCUA will host a free webinar by the Office of Small Credit Union Initiatives Fine Tuning Your Compliance Program on Tuesday, July 21st, at 2 P.M. (EDT).

The webinar will discuss how you can fine tune your compliance program and avoid violations. They will discuss how credit unions can navigate through a number of common compliance violations as well as cover areas that are most frequently out of compliance during NCUA exams, including:

- Bank Secrecy Act Violations
- Fair Lending Act Violations
- Flood Insurance Act Violations
- Privacy Act Violations, and more

Registration for this free webinar is now open. Click [here](#) to register. Participants will also use this link to log into the webinar. Registrants should allow pop-ups from this website.

Participants may submit questions in advance at WebinarQuestions@ncua.gov. The subject line of the email should read, "Compliance Violations." Participants with technical questions about accessing the webinar may email audience.support@on24.com. All webinars will be archived and closed-captioned online approximately three weeks following the live event.

The Office of Small Credit Union Initiatives fosters credit union development and the effective delivery of financial services for small credit unions, new credit unions, minority depository institutions and credit unions with a low-income designation.

Source: NCUA

Outlook Live Webinar Scheduled

The Federal Reserve's "[Outlook Live](#)" conference series continues with a webinar on Common Violations and Hot Topics on Wednesday, July 29 at 2 p.m. EDT. Senior Federal Reserve staff will focus on areas where substantive and/or common violations occur, including:

- Home Mortgage Disclosure Act (Regulation C)
- Equal Credit Opportunity Act (Regulation B) - Spousal Signatures
- Flood Disaster Protection Act of 1973
- Unfair and Deceptive Acts or Practices Act (UDAP)

Elder Abuse

The CFPB posted Director Cordray's prepared remarks from a recent White House Conference on Aging. Cordray said that the CFPB will release later this year, "an advisory to help financial institutions prevent, recognize, and report elder abuse." [Read Cordray's remarks here](#).

Source: CUNA

CFPB's Fifth TRID Webinar Available

Part 5 of the CFPB's TILA/RESPA webinar series is now available for viewing [here](#). This fifth and final webinar addresses specific questions related to rule interpretation and implementation challenges that have been raised to the CFPB by creditors, mortgage brokers, settlement agents, software developers, and other stakeholders. In particular, this session covers industry questions relating to operations and technology challenges.

Recordings of the previous webinars in the TILA/RESPA series are available at the links below:

[TILA-RESPA Integrated Disclosure, Part 1 — Overview of the Rule](#)



Spend more time with members and less time worrying about compliance! Add compliance experts to your team and know your compliance risks with one easy-to-read dashboard from AffirmX. This cloud-based, near real-time solution combines call-report data, onsite visits, and document review to help you efficiently manage compliance in the areas of Operations, Lending, BSA, Deposit and Advertising.

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InfoSight Highlight – Record Retention

The purpose of record retention requirements and a record retention program is to provide a comprehensive and cost-effective way to promote effective member service by providing credit unions access to important member information. It also provides credit unions and their members protection in the event of damage or disaster, and ensures compliance with claims, litigation and/or IRS demands.

State laws provide procedural guidelines, and federal laws mandate record retention time periods. Although neither the National Credit Union Administration (NCUA) nor the Office of Financial and Insurance Regulation (OFIR) regulate record retention, both outline provisions related to the practice of retaining records.

[InfoSight \(AZ, CO, WY\)](#)



The [CUNA Regulatory Advocacy Report](#) keeps you on top of the most important changes in Washington for credit unions--and what CUNA is doing to monitor, analyze, and influence government agencies and federal law. You can view the current report and past reports from the archive.



[Compliance Calendar](#)

July 18

↑ Higher-Priced Mortgage Loans: Modified exemptions

[TILA-RESPA Integrated Disclosure, Part 2 - Various Topics](#)

[TILA-RESPA Integrated Disclosure, Part 3 — Completing the Loan Estimate](#)

[TILA-RESPA Integrated Disclosure, Part 4 — Completing the Closing Disclosure](#)

Source: CFPB

Advocacy Highlight

CUNA Comments on the CFPB's Proposed Delay of the TILA-RESPA Integrated Mortgage Disclosures Rule

CUNA sent a [letter](#) to the CFPB on July 10 commenting on their proposed delay to October 3, 2015 for implementation of the TILA-RESPA Integrated Mortgage Disclosures Rule. CUNA commented that it believed the additional two month period was a step in the right direction, but a delay until January 1, 2016 would be more appropriate given the magnitude of the changes and the costs associated with implementation. CUNA reiterated its continuing call to implement a safe harbor for legal liability and enforcement.

Finally, CUNA called for the CFPB to confirm that creditors that make five or fewer mortgages per year, as outlined in the rule's supplementary information and the September 2014 Small Entity Compliance Guide, are exempt from the TILA-RESPA rule. There currently exists an inconsistency between the text of Regulation Z and the supplementary information and guide.

Source: CUNA



[Training & Events Calendar](#)

July 22

Webinar: [Developing Your UDAAP Program: Policy, Procedures, Risk Assessment & Audit](#)

July 29

Webinar: [Does Your Originator Agreement Meet NACHA Rule Requirements?](#)

July 30

Webinar: [Regulatory Oversight of Third-Party Vendors: Due Diligence, Management & Contracts](#)

August 5

Webinar: [Fair Lending Comparative File Review](#)

August 12

Webinar: [Best Practices for Commercial Lending & Commercial Loan Portfolios](#)

August 19

Webinar: [Website & Social Media Compliance](#)

August 20

Webinar: [Garnishments, Subpoenas, Summonses, Levies: Handling Official Demands for Member Funds](#)

MWCUA

Regulatory & BSA School

Be sure to mark your calendars and take advantage of training opportunities taking place this Fall. And, if you are tight on funds, professional development scholarships are available through Mountain West Credit Union Foundation. Click [here](#) to view the Scholarship

for loans secured by manufactured homes

July 23

⬇ [Changes to Posting Rules for ACH Transactions \(Federal Reserve\) Effective date](#)

July 24

⬇ [5300 Call Report Due to NCUA](#)

September 7

⬇ [Labor Day – Federal Holiday](#)

September 18

⬇ [NACHA's Return Rate Levels & Reinstated Transactions Rule](#)

October 3 – Proposed Delayed Effective Date

⬇ [CFPB: Know Before You Owe Disclosure - Effective Date](#)

October 3 – Proposed Delayed Effective Date

⬇ [CFPB: Integrated Mortgage Disclosures - Effective Date](#)

October 12

⬇ [Columbus Day – Federal Holiday](#)

October 23

⬇ [5300 Call Report Due to NCUA](#)

November 1

⬇ [Daylight Savings Time Ends](#)

November 11

⬇ [Veterans Day - Federal Holiday](#)

November 26

⬇ [Thanksgiving Day – Federal Holiday](#)

December 25

⬇ [Christmas Day – Federal Holiday](#)

December 31

⬇ [Foreign Account Tax Compliance Act Effective Date](#)

CUNA Comment Calls – Due Dates on Proposed Rules

June 22, 2015~Department of Education

[Dept of Ed Proposal on Student Loans](#)

June 24, 2015~CFPB

[Student Loan Servicing REI](#)

June 26, 2015~Federal Reserve Board

[Comment on Same-Day ACH](#)

July 5, 2015~CFPB

[Delay of Integrated Mortgage Disclosures Rule Under the Real Estate Settlement Procedures Act \(Reg X\) and the Trust in Lending Act \(Reg Z\) and Amendments](#)

July 8, 2015~NCUA

[NCUA's Proposed Share Insurance/IOLTA Rule](#)

July 13, 2015~DOL

[Dept of Labor Proposal to Define Fiduciary](#)

July 13, 2015~NCUA

[2015 Annual NCUA Regulatory Review List](#)

Application.

Regulatory Compliance & BSA School

[September 9-10: Denver, CO](#)

[October 20-21: Phoenix, AZ](#)

CUNA Schools and Webinars

July 21

Webinar: [What is New in Mortgage Lending Compliance](#)

July 22

[CUNA Marketing Compliance eSchool](#)

August 11 - 13

Webinar: [Performing Your ACH Audit and ACH Risk Assessment Series](#)

August 25 – December 31

[CUNA Regulatory Compliance Update eSchool](#)

August 24, 2015~NCUA

[Member Business Lending Rule](#)

September 8, 2015~NCUA

[NCUA's Economic Growth and Regulatory Paperwork Reduction Act \(EGRPRA\) Regulatory Review; No. 3](#)

Effective Dates

New and Revised Rules

October 3, 2015~CFPB – *Proposed Delayed Effective Date*

[TILA-RESPA Integrated Disclosure Rule](#)

December 31, 2015~IRS

["Foreign Account Tax Compliance Act" \(FATCA\) Rule](#)

Please respond to [Mark Robey](#) with any questions or concerns regarding content of this newsletter.

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