

Regulatory Compliance News



MOUNTAIN WEST
Credit Union Association

January 18, 2019

Compliance News

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Federally Non-Compliant State IDs and MIP

As a result of the REAL ID Act, some states are issuing identification cards that note across the top, for example, "not effective for federal purposes" or "not acceptable for identification purposes." Are these cards acceptable for purposes of your credit union's Member Identification Programs (MIP)?

According to FinCEN, that is going to depend on whether the credit union has included the acceptance of these IDs in its written MIP program. Credit unions may determine, by written policy, the type of IDs it will, or will not, accept based upon the credit union's risk.

The REAL ID Act, passed by Congress in 2005, enacted the 9/11 Commission's recommendation that the Federal Government "set standards for the issuance of sources of identification, such as driver's licenses." The Act established minimum security standards for license issuance and prohibits Federal agencies from accepting non-compliant state issued identification cards for certain purposes. The purposes covered by the Act are: accessing Federal facilities, entering nuclear power plants, and boarding federally regulated commercial aircraft. Since the list of purposes does not include the Bank Secrecy Act compliance programs, you are not prohibited from accepting these identification cards.

Source: CUNA

NCUA Regulation and Supervision Links

With the recent updates to the NCUA website, the regulation and supervision links have been updated as well. [Check out the new page here.](#)

Source: NCUA

Advocacy Highlight

Social Security Administration Seeks Comments on Rep Payee Program

The Social Security Administration has published [83 FR 64422](#) a

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Compliance Community Highlight

In February we will be hosting several compliance related events. These will include Compliance Lunch & Learns as well as Directors and Supervisory Committee training. Information about these sessions is posted in the **Events** section of the Community

Your Compliance Community provides additional compliance resources including state-level compliance information and makes networking and collaborating with your local peers more effective and efficient.

If you haven't yet joined the Community, you can access it from the Association's [website](#) by clicking on the "Compliance Community" dropdown under the "Compliance" tab. From the Community homepage, you will be asked to "Join" the Community.

As always, we invite your feedback to help us improve how we serve you.

request for comments on the appropriateness of its order of preference lists for selecting representative payees (payees) and the effectiveness of its policy and operational procedures in determining when to change a payee. SSA is seeking this information to determine whether and how it should make any changes to its representative payee program to help ensure that it selects suitable payees for its beneficiaries. Comments are requested by January 28, 2019.

Source: Social Security Administration

Credit Unions Aid Federal Workers

America's credit unions are embodying their structure and mission to ensure their members affected by the government shutdown have access to low- or no-interest loans with generous repayment terms. An estimated 800,000 federal employees and their families are facing financial uncertainty because they aren't being paid during the shutdown.

Credit Union National Association (CUNA) is currently collecting information regarding the assistance credit unions across the nation are providing. Some of the furlough assistance programs include:

- Zero percent APR interest signature relief loan for 12 months;
- Pay Disruption Assistance Program with mortgage loan forbearances, loan and credit card payment deferments, and short-term low rate loans;
- Online member portals with special furlough loans;
- Preexisting loan deferred payment opportunities for up to 60 days; and
- Cash advances of up to 90% of federal employees' regular monthly pay.

Credit unions are also helping federal employees who are not yet members have access to these services by welcoming eligible members across the country.

"Credit unions across the country are stepping up to help federal employees and families affected by the government shutdown. Relief programs offering low rates and deferred payments will aid members who are struggling to make ends meet," said CUNA Chief Advocacy Officer Ryan Donovan. "This is what we mean when we say that credit unions are people helping people."

Five federal financial regulators are encouraging financial institutions to work with borrowers affected by the federal government shutdown.

[Learn more about how Mountain West Credit Unions are putting people over profits](#)

Advocacy Issues

Here are some links to articles of interest:

- [Improvements to NCUA FCU Bylaws Proposal](#)
- [Credit Union-Friendly Provisions in Government Funding Legislation](#)

Source: CUNA Advocacy



Content Updates!

Updates to the Compliance Calendar have been made and now reflect dates into 2020. As other global compliance-related changes are made, the calendar will be updated accordingly.

Please be sure any affected policies/procedures have been updated to reflect these changes.

You can access InfoSight in the [Community](#) under the [Resources](#) tab.



Is your credit union ready for NCUA's 2019 Supervisory Priorities? With Bank Secrecy Act Compliance and Consumer Compliance listed as two of the top three priorities for this year's examinations, let AffirmX help you be prepared. AffirmX is the leading cloud-based compliance solution that adds expertise to your compliance team and easily integrates into your operations. AffirmX services cover: ACH audit, BSA Independent Testing, SAFE Act audit, complaint management, full-scope compliance reviews, internal audit, risk assessments, website accessibility, and project remediation. Each AffirmX solution delivers near-real time risk-based information to a dashboard that clearly informs your credit union about its compliance operations. In addition, AffirmX offers users a variety of self-review tools, so you can tackle compliance items on your own.

For more information about any of the AffirmX services, please contact Melia Heimbeck at: mheimbeck@mwcu.com (720) 479-3325 or 1 (800) 477-1697 ext. 3325

Compliance Videos

Compliance Connection – New Videos

[In this video](#), League InfoSight CEO Glory LeDu talks about the highlights from the 4th Quarter of 2018 and the 1st Quarter of 2019.

When S.2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act, passed in 2018 there was a lot to understand! Glory LeDu, League InfoSight CEO, provides [Part 1 in this short video](#) to break it down for you.

Just a reminder that Compliance videos since 2016 can be found on YouTube at [the Compliance Connection channel](#), where they are generally updated quarterly.

Keeping up with CUNA Advocacy

To stay abreast of the issues on which CUNA has provided input to lawmakers and regulators, [here is a list of those topics](#).

CUNA Advocacy Update

The CUNA Advocacy Update is published at the beginning of every week and 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. To receive this update, click on "Get CUNA Updates" on the [CUNA Advocacy page](#). Additional Advocacy efforts may also be found under [CUNA's Removing Barriers blog](#). With the recent updates to CUNA's website, Advocacy information has also changed. To view recent advocacy issues and see ways your credit union can become involved, visit the [Priorities](#) or [Actions](#) pages.



MOUNTAIN WEST
Credit Union Association

Training & Events Calendar

2018 Webinars

January 24

Webinar: [2018 HMDA Submission Due March 1, 2019/Part 2: Requirements, Clearing Edits, Exempt Fields & More](#)

January 29

Webinar: [Real Estate Loan Collection Rules for Lenders & Mortgage Servicers](#)

January 31

Webinar: [Frontline Fraud Prevention: Stopping Fraud at the Teller Line](#)

February 5

Webinar: [Right of Setoff on Deposit Accounts & Loans: Legal Issues](#)

February 7

Webinar: [ACH Tax Refund Exceptions, Posting & Liabilities](#)

February 12

Webinar: [Teller Training: Risks & Precautions for Endorsements & Other Negotiable Instruments](#)

February 13

Webinar: [Board Secretary Procedural and Compliance Responsibilities](#)

February 14

Webinar: [Prepaid Cards: Your Credit Union's Responsibilities Under the New Rules, Effective April 1, 2019](#)

February 21

CUNA Comment Calls – Due Dates on Proposed Rules

January 14, 2019~NCUA

[NCUA's FCU Bylaws Proposal](#)

January 22, 2019~NCUA

[Fidelity Bonds](#)

January 31, 2019~FHFA

[FHLB Housing Goals Amendments](#)

February 8, 2019~BCFP

[Availability of Funds and Collection of Checks \(Reg CC\)](#)

February 11, 2019~BCFP

[Policy on No-Action Letters and the BCFP Product Sandbox](#)

March 19, 2019~FHFA

[FHFA Validation and Approval of Credit Score Models](#)

Effective Dates New and Revised Rules

January 1, 2019

- [HMDA Thresholds/Reg C](#)

January 1, 2019

- [Liability Provisions of Reg CC](#)

April 1, 2019

- [Prepaid Accounts under the EFT Act/Reg E and TILA/Reg Z](#)

August 19, 2019

- [Payday Lending, Vehicle Title, and Certain High-Cost Installment Loans](#)

January 1, 2020

- [Risk-Based Capital](#)

January 1, 2020

- [HMDA Threshold/Reg C](#)

December 15, 2021

- [Current Expected Credit Losses](#)

January 1, 2022

- [Amendments to Equal Credit Opportunity Act \(Reg B\) Ethnicity and Race Information Collection](#)

**For detailed information on rules and effective dates, click [here](#)*



January 21, 2019

- [Martin Luther King – Federal Holiday](#)

Webinar: [The New NIST Digital Identity Guidelines: Impact on Passwords, Security Questions & Account Lockouts](#)

February 28

Webinar: [Flood Insurance Compliance Update & FAQs](#)

**For 2019 webinar questions, please contact MWCUA@cuwebtraining.com.*

First Compliance Lunch & Learns of the Year

Our first three Compliance Lunch & Learns of the year are now available for registration. Our topic for this first set of Lunch & Learns is the Do's and Don'ts and I Don't Knows with Deceased Accounts.

Simply click on the date and location closest to you to get information and details about each program.

- [February 6 - Phoenix, AZ](#)
- [February 7 - Tucson, AZ](#)
- [February 12 - Denver, CO](#)

February 18, 2019

President's Day – Federal Holiday

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

Sign up to receive Regulatory Compliance News by sending an email to [Donna Gibbs](#).

Archived Regulatory Compliance Newsletters can be accessed [here](#) or on our website www.mwcua.com – Compliance News.

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