

Highlights

InfoSight Highlight: Survey Says!

Many of you recently participated in our annual survey regarding InfoSight and we wanted to share some of the results with you.

- 70% of those responding said they used InfoSight to research compliance questions and topics.
- **What was identified as the BEST part of InfoSight?** Here are some responses:
 - Keeping up with compliance
 - Summaries and links to the regulations
 - The FAQ's
 - I love the organization of the resources; very easy to find what I'm looking for
 - Access to State Law information
 - The ease of finding the information I'm looking for
 - Calendar of upcoming regulatory changes
 - Checklists!
 - Current information on regulation changes or updates
 - Newsletters

As we continue to review the responses and suggestions for improvement of our already-great InfoSight, we'll keep you informed! If you're reading this newsletter and aren't familiar with InfoSight, [visit InfoSight](#) to register for access! As always, if you have any suggestions or comments, please feel free to reach out to Cynthia Dunn, [email](#) or 800-572-7359.

Compliance News

NMLS annual review period underway

The NMLS [Annual Renewal Period](#) began on November 1 and ends on December 31. According to federal regulations, both institutions and most individual mortgage loan originators (MLOs) must be renewed through NMLS annually. If the renewal process is not completed prior to December 31st, the MLO is placed in an "Inactive" registration status both on NMLS and NMLS Consumer Access. Inactive registrations must be reactivated in order to have an "active" registration status. NMLS requires a \$30 processing fee for each MLO seeking to renew or reactivate a registration. MLOs who are submitted for renewal but did not complete renewal attestation prior to December 31 need

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Compliance Video

Compliance Connection Videos

Our [Compliance Connection channel](#) provides credit unions with detailed information on the regulatory issues they face in the ever-changing world of compliance.

Compliance Calendar

November, 2019

- November 11th, 2019: Veterans Day (observed) - Federal Holiday
- November 24th, 2019: [SAFE Act. – MLO Registration](#)
- November 28th, 2019: Thanksgiving Day - Federal Holiday

December, 2019

- December 2nd, 2019: [NCUA Payday Alternative Loan 2 \(PAL II\)](#)

to be reactivated, incurring an additional \$30 processing fee at the time of reactivation.

Source: NMLS Federal Registry Resources

Free credit monitoring for some members of the military

The FTC [reported earlier this summer](#) that, starting October 31, many members of the military will have access to free electronic credit monitoring to help them spot identify theft. The nationwide credit reporting agencies—Equifax, Experian, and TransUnion—are providing free electronic credit monitoring services to some active duty service members who are assigned to service away from their usual duty station and all active duty National Guard members. Credit monitoring services can alert consumers to mistakes or problems with their credit reports that might stem from the unauthorized use of their personal information to obtain credit.

There is a limitation on coverage for active duty service members to those assigned to service away from their usual duty stations, due to the wording of the [Fair Credit Reporting Act amendments](#) made by the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA). That limitation was not applied in the EGRRCPA amendments to National Guard members.

Source: FTC

NCUA webinar registration open

The NCUA has [announced](#) that registration for its “Fair Lending and Consumer Compliance Regulatory Update” on November 19 is now open. The webinar is scheduled to begin at 2 p.m. EST and run approximately 90 minutes. Participants will be able to log into the webinar and view it on their computers or mobile devices using the registration link. Subjects to be covered include:

- The agency’s new payday alternative loan (PALs II) rule
- Findings from reviews of Home Mortgage Disclosure Act loan and application registers;
- Regulation B adverse action notices; and
- Elder financial abuse.

- December 25th, 2019: Christmas Day - Federal Holiday
- December 31st, 2019: [NMLS annual review period ends](#)

January, 2020

- January 1st, 2020: [HMDA Thresholds/Regulation C \(CFPB\)](#)
- January 1st, 2020: [Risk-Based Capital \(NCUA\)](#)
- January 6th, 2020: [NCUA Supervisory Committee Audits and Verifications](#)

February, 2020

- February 1st, 2020: [Updated URLA required for Fannie and Freddie \(DELAYED!\)](#)

Training

[Click Here for upcoming League Training Sessions](#)

NCUA Announces SBA Webinar

Credit unions that participate in U.S. Small Business Administration programs or that are interested in those programs can get valuable information on a Nov. 13 webinar hosted by the SBA and the National Credit Union Administration, [the NCUA recently announced](#).

Registration for the webinar, “The Big Picture of SBA Lending for Credit Unions — Part 2,” [is now open](#). The webinar is scheduled to begin at 2 p.m. Eastern and run approximately one hour. Participants will be able to log into the webinar and view it on their computers or mobile devices using the registration link. They should allow pop-ups from this website.

Staff from the NCUA’s offices of Credit Union Resources and Expansion and Examination and Insurance will be joined on the webinar by staff from the SBA’s offices of Financial Assistance, Financial Program Operations, and Credit Risk Management. The discussion will cover prudent steps credit union lenders can take to preserve their loan guarantees through the origination, servicing, and lender review cycles.

Source: NCUA

Advocacy Highlight

NCUA Board Member Asks for Comments during 2020-2021 Budget Consideration

National Credit Union Administration Board Member Todd M. Harper is [requesting public comment](#) on his proposal to create a dedicated consumer compliance exam program for large, complex credit unions.

“For more than three decades, the NCUA has focused its examination program primarily on safety and soundness reviews,” Harper said. “This policy worked well when the NCUA oversaw a large number of small credit unions serving a limited field of membership with only a few basic financial products, but today’s credit unions are larger and more complex, with 317 credit unions exceeding \$1 billion in assets having 71.7 million members.”

To comment on the proposal for a dedicated consumer compliance program, email BudgetComments@ncua.gov by Dec. 2. To request to present at the Nov. 20 budget briefing, email BudgetBriefing@ncua.gov. For more details about commenting on the budget and presenting at the budget briefing, see the NCUA’s press release on the proposed 2020–2021 budget available at the NCUA [Budget and Supplementary Materials page](#).

CUNA's Advocacy Resources

- [This Week in Washington – October 28, 2019](#)
 - [Input to lawmakers and regulators](#)
 - [CUNA Advocacy page](#)
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ComplySight

ComplySight® provides visibility, tracking, measuring and reporting for compliance activities through a single application. ComplySight assists in the organization's overall communication, supports a state of continual readiness for audits, and provides regulatory updates essential to maintaining credit union compliance. [Visit our website to check out ComplySight today!](#)

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If this newsletter was forwarded to you and you'd like to be on the distribution list to the League Update going forward, [please email a request to be added!](#)