

Highlights

Resources in InfoSight

What are some resources that are available for everyone in InfoSight?

- Easy-to-read **compliance summaries** give a general overview of the topic and typically includes a definition as well as how the topic affects credit unions.
- Some topics provide a **Detailed Analysis** which dives deeper into the topic, providing more background and details. The [Sub-Prime Lending topic](#) has a good example of this!
- Many **checklists** have been provided as quick references to help with compliance and are compiled on the [Checklist list](#).

[Login to InfoSight today](#) to take advantage of these great resources!

Compliance News

FinCEN replaces Part 561 List with CAPTA List

OFAC has [posted an announcement](#) that it is replacing its List of Foreign Financial Institutions Subject to Part 561 with the List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (the “CAPTA List”).

Source: OFAC

Bureau highlights bill-pay disclosure problems

In its latest [Supervisory Highlights](#), the CFPB discussed findings that one or more of the institutions it examined deceptively represented that payments made through an institution’s online bill-pay service would be debited on the date selected by the consumer or a few days after the selected date, while failing to disclose or failing to disclose adequately that, in instances where a payee accepts only a paper check, the debit may occur earlier than the selected date. Several other findings are also included in the Supervisory Highlights that may be of interest.

Source: CFPB

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Compliance Video

Compliance Connection Video

[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.

## Advocacy Highlight

### Ohio Court Dismisses ADA Suit

In another litigation victory for credit unions, the U.S. District Court for the Southern District of Ohio [dismissed a lawsuit](#) filed against a federally-chartered credit union based in Dublin, Ohio. The lawsuit alleged the credit union's website violated the Americans with Disabilities Act (ADA).

CUNA and the Ohio Credit Union League filed an amicus brief in support of the credit union's motion to dismiss.

### Setting the Record Straight on Elizabeth Warren's New Bill

Recently, a lot of questions have been raised in the press about whether Senator Elizabeth Warren's new American Housing Economic Mobility Act of 2019 would increase credit unions' regulatory burdens—despite removing them from an obligation to comply with the Community Reinvestment Act. Another trade association has specifically claimed that the bill adds new reporting, comment, and hearing requirements that do not presently exist and that they, presumably, oppose. [Additional information and a comparison chart may provide more insight.](#)

*Source: CUNA Removing Barriers Blog*

### [CUNA's 2019 Advocacy Agenda](#)

#### 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,

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

## Compliance Calendar

### April, 2019

- April 1st, 2019: [Prepaid Accounts under the Electronic Fund Transfer Act/Regulation E and the Truth In Lending Act/Regulation Z \(Date Extended\)](#)

### May, 2019

- May 27th, 2019: Memorial Day - Federal Holiday

### June, 2019

- June 21st, 2019: [Return for Questionable Transaction \(Effective Date\)](#)

### July, 2019

- July 1st, 2019: [Loans in Areas Having Special Flood Hazards \(Effective Date\)](#)

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.

### **ComplySight – What IS it??**

We recorded a “live” webinar earlier this year that provides information regarding ComplySight, League InfoSight’s compliance management system and how it can benefit your credit union. If you’ve not seen it and have wondered just what it is and what it can do for you, [it’s available here.](#)

### **Free Trial Offer!**

If you already know about ComplySight and you’re interested in a “trial run” of ComplySight, League InfoSight is offering a free, 30-day trial so you can see the benefits first-hand. It's easy to get started. [Just visit us online and click on Free Trial Offer.](#)

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!](#)

- July 4th, 2019: Independence Day - Federal Holiday

#### September, 2019

- September 2nd, 2019: Labor Day - Federal Holiday
- September 20th, 2019: [Providing Faster Funds Availability \(Effective Date\)](#)

#### October, 2019

- October 14th, 2019: Columbus Day - Federal Holiday

#### November, 2019

- November 11th, 2019: Veterans Day (observed) - Federal Holiday
- November 28th, 2019: Thanksgiving Day - Federal Holiday

**Training**

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