

Highlights

NCUA Advertising Signage Requirements

While there have been no recent changes to the advertising signage requirements, be sure your credit union is in compliance by checking out Advertising » [NCUA Advertising Signage Requirements](#).

Compliance News

Compliance: 9 questions from NCUA on CECL preparedness

NCUA has previously said assessing a credit union's preparedness for the current expected credit loss (CECL) is a [supervisory priority in 2019](#). Now an AIREs examination questionnaire on CECL preparedness is [available as an Excel file](#). The questionnaire features nine questions currently being used by examiners to assess credit union management's understanding of CECL and its preparedness for implementation. [Here is additional information](#).

Source: CUNA and NCUA

Share Insurance Dividend Payments

The National Credit Union Administration will pay dividends for more than 5,500 institutions eligible for the \$160.1 million National Credit Union Share Insurance Fund distribution, [the agency announced](#) this week.

“Prudent actions by the NCUA Board and the agency’s successful stewardship of the Share Insurance Fund made this distribution possible,” NCUA Board Chairman Rodney E. Hood said. “I’m delighted the NCUA has been able to issue nearly \$900 million in equity distributions over the past year — money that is going back into communities to support small businesses, promote economic growth, and improve the financial well-being of credit union members across the country.”

Source: NCUA

InfoSight

Compliance eNEWSLETTER

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Credit Union National Association

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.

FinCEN Reissues Real Estate Geographic Targeting Orders for 12 Metropolitan Areas

The Financial Crimes Enforcement Network (FinCEN) recently announced the renewal of its [Geographic Targeting Orders \(GTOs\)](#) that require U.S. title insurance companies to identify the natural persons behind shell companies used in all-cash purchases of residential real estate. The purchase amount threshold remains \$300,000 for each covered metropolitan area.

GTOs continue to provide valuable data on the purchase of residential real estate by persons possibly involved in various illicit enterprises. Reissuing the GTOs will further assist in tracking illicit funds and other criminal or illicit activity, as well as inform FinCEN's future regulatory efforts in this sector.

Today's GTOs cover certain counties within the following major U.S. metropolitan areas: Boston; Chicago; Dallas-Fort Worth; Honolulu; Las Vegas; Los Angeles; Miami; New York City; San Antonio; San Diego; San Francisco; and Seattle.

FinCEN appreciates the continued assistance and cooperation of the title insurance companies and the American Land Title Association in protecting the real estate markets from abuse by illicit actors.

Any questions about the Orders should be directed to the FinCEN Resource Center at FRC@FinCEN.gov.

[Here are some Frequently Asked Questions about these GTOs.](#)

Source: FinCEN

Advocacy Highlight

[The Week Ahead in Washington - May 20, 2019](#)

FCC Chairman Proposes Robocall Blocking by Default

FCC Chairman Ajit Pai is [proposing bold action](#) to help consumers block unwanted robocalls. He expects providers to offer consumers robust, free call blocking tools based on analytics & consumer contact lists and provided [a fact sheet](#). CUNA is concerned about the proposed action that would block robocalls by default, believing it could result in serious disruptions to vital credit union-member communications. FCC Chairman Ajit Pai said Wednesday that the

Compliance Calendar

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 \(Effective Date\)](#)
- July 4th, 2019: Independence Day - Federal Holiday

August, 2019

- August 19th, 2019: [Payday Lending, Vehicle Title, and Certain High-Cost Installment Loans \(CFPB\)](#)

September, 2019

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

commission will vote June 6 on a declaratory ruling that would allow phone carriers to block suspected robocalls unless consumers affirmatively opt out.

[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, 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](#).

[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](#)

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