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Highlights

A Day in the Life of a Compliance Officer



Learning a new regulation has been released



Realizing you are not compliant



Reporting your findings to management



Thinking about training staff



Wondering what to do next



Finding what you need on InfoSight

Regardless of the credit union's size or complexity, the compliance officer's responsibilities span every department and all the products and services offered. Ensuring compliance while staying on top of ever-changing laws and regulations can be tough!

InfoSight can help lighten the load by providing access to 15 major compliance areas with easy-to-read summaries, links to applicable laws, regulations, resources, checklists and frequently asked questions. Each compliance topic contains information on the compliance issue, how it affects credit unions, and what credit unions need to do about it. Best of all, InfoSight is a FREE resource for affiliated credit unions! **Visit InfoSight today!**

Compliance and Advocacy News & Highlights

CFPB Making Changes to Credit Card Data Submission Process

The Consumer Financial Protection Bureau ([CFPB](#)) issued [new technical specifications](#) for the credit card agreement submission process. The CFPB's [Collect website](#) is the mandatory vehicle for issuers to submit credit card agreements and their associated data in 2022 and beyond.

Issuers making credit card agreement submissions to the Bureau on a quarterly basis must complete a [registration form](#) and submit it to Collect_Support@cfpb.gov by November 1, 2021.

Registered issuers will receive an email in early December with account credentials. Starting December 1, once the issuer receives login credentials, they will have the ability to review current submissions and start making the required submissions using Collect.

Credit unions can [download an overview](#) of important dates, including submission deadlines.

Source: CFPB

Register Now for Webinar on Bias in Home Appraisals and the Racial Homeownership Gap on Oct. 27

The NCUA is hosting a webinar on homeownership, the wealth gap, and bias in home appraisals beginning at 2 p.m. Eastern on Wednesday, October 27.

The 90-minute webinar will feature NCUA Chairman Todd M. Harper and other distinguished speakers from the NCUA, U.S. Department of Housing and Urban Development, NeighborWorks America, National Urban League, Freddie Mac, and the Urban Institute. The webinar will highlight how systemic and institutionalized discrimination in the U.S housing system has created a wide wealth gap between races. Experts will share strategies on closing the homeownership gap and eliminating appraisal bias, due to its direct impact on wealth accumulation for minority homeowners. The broadcast will also explore the collaborative efforts of federal agencies and other stakeholders to initiate valuation and housing policy reforms for more equitable outcomes in communities of color.

[Registration for this webinar is now open](#). Participants will be able to log into the webinar and view it on their computers or mobile devices. They should allow pop-ups from this website. Participants can submit questions in advance to WebinarQuestions@ncua.gov with the subject line "Homeownership Gap Wealth/Appraisal Bias." Participants with technical questions about accessing the event can email audience.support@on24.com.

Source: NCUA

FCC Sets Interim Fees for Reassigned Numbers Database

On December 13, 2018, the Federal Communications Commission (FCC) released the *Reassigned Numbers Order*, establishing a single, comprehensive [Reassigned Numbers Database](#) (RND or Database) to address the problem of unwanted calls to consumers with numbers reassigned from a previous consumer. Callers and caller agents will be able to use the Database to determine whether a telephone number has been reassigned from the consumer they intend to reach, thus allowing them to avoid calling consumers with reassigned numbers who may not wish to receive their call.

The FCC has recently issued [Public Notice DA 21-1240](#) announcing interim usage charges for the Commission's Reassigned Numbers Database (RND). The system is in beta test; the Database is expected to be available for full use on November 1, 2021.

Also provided by the [FCC is a listing of comprehensive FAQs](#).

Source: FCC

NCUA's 2021 DEI Summit

The NCUA's Diversity, Equity and Inclusion Summit (DEI Summit) is a three-day event on Nov. 2-4, 2021, where credit union and industry professionals who are committed to advancing diversity, equity and inclusion within the credit union system will gather to share best practices, address challenges to advancing diversity, and learn how the NCUA can support the industry in its efforts.

The business case for diversity in credit unions is simple: diversity is a good investment. Diversity leads to better service, greater innovation, financial performance and profitability, improved solutions, higher levels of employee satisfaction and engagement, and increased membership. These things make credit unions resilient and sustainable, which ultimately leads to greater strength for the entire credit union system. Visit the NCUA's [DEI Summit 2021](#) event page for updated agenda items, including sessions and speakers.

Source: NCUA

Articles of Interest:

- [4 Credit Unions Join Together to Launch App for Unbanked](#)
- [Credit Unions Kick Off Fresh Marketing Ground with College Football Players](#)
- [CUs Encouraged to Research Little-Known Tax Credit](#)
- [Used Cars, First Mortgages Show Big August Gains for Credit Unions](#)

CUNA's Advocacy Resources:

- [Happenings in Washington](#)

WOCCU (World Council of Credit Unions Advocacy) Advocacy Resources:

- [Telegraph](#) – Current advocacy news world-wide.
- [Advocate Blog](#) – Check out recent updates!

Compliance Calendar

- November 11th, 2021: Veterans Day - Federal Holiday
- November 25th, 2021: Thanksgiving Day - Federal Holiday
- November 30th, 2021: CFPB – Fair Debt Collections Practices (Regulation F)

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