Regulation Z: Closed-End Credit (Non-Real Estate)

Regulation Z or the Truth in Lending Act, encompasses several laws or acts and has been amended over the years. The regulation requires creditors to disclose the terms and cost of consumer credit transactions and includes rules meant to inform and protect consumers. There are specific requirements for closed-end credit plans, whether they are real estate secured or not. This course focuses on the requirements and limitations extended to closed-end consumer credit that is not secured by real estate. This course is intended for lenders, loan operations staff, and compliance personnel. Rev-10/18. *Course length ≈ 13 minutes.*

Learning Objectives:

- Ensure your bank is providing the appropriate disclosures to consumers in the required timeframes
- Understand how various disclosure amounts are calculated

Course Outline:

- Disclosures
- Calculations
- Tolerances
- Miscellaneous provisions

Regulation Z: Closed-End Credit (Real Estate)

Regulation Z or the Truth in Lending Act, encompasses several laws or acts and has been amended over the years. The regulation requires banks to disclose the terms and cost of consumer credit transactions and includes rules meant to inform and protect consumers. There are specific requirements for closed-end credit plans, whether they are real estate secured or not. This course focuses on the requirements extended to closed-end consumer credit that is secured by real estate, focusing mainly on the Integrated Disclosures (TRID). This course does not go in depth on how to complete the Integrated Disclosures. This course is intended for lenders, loan operations staff, and compliance personnel. Rev-10/18. *Course length ≈ 55 minutes.*

Learning Objectives:

- Understand the various calculations that go into required fields on disclosures
- Identify the contents and timing requirements of the Loan Estimate and Closing Disclosure
- Know when a revised disclosure may be provided
- Understand that special rules apply to loans that have special terms and conditions
• Comply with the requirements of Regulation Z in closed-end real secured transactions

Course Outline:

• Calculations
• General Disclosures
• Loan Estimate
• Closing Disclosure
• Tolerances & Revisions
• Home Loan Toolkit
• ARM Loans
• High Priced Mortgage Loans
• High Cost Mortgage Loans
• Ability-to-Repay & Qualified Mortgages
• Right of Rescission
• Servicing

Regulation Z: Open-End Credit (Non-Real Estate)

Regulation Z or the Truth in Lending Act, encompasses several laws or acts and has been amended over the years. The regulation requires creditors to disclose the terms and cost of consumer credit transactions and includes rules meant to inform and protect consumers. There are specific requirements for open-end credit plans, whether they are real estate secured or not. This course focuses on the requirements and limitation extended to open-end consumer credit that is not secured by real estate. This course is intended for lenders, loan operations staff, and compliance personnel. Rev-10/18. Course length ≈ 20 minutes.

Learning Objectives:

• Ensure your bank is sending the appropriate disclosures to account holders in the required timeframes
• Understand how costs, interest and fees are calculated and charged
• Know what date payments must be credited to an account based on when they were received
• Determine when disputes must be resolved and understand the activities a creditor is prohibited from when there is a dispute
• Acknowledge there are specific rules that apply to credit card issuers

Course Outline:

• Disclosures
• Loan Calculations
• Periodic Statements
• Crediting of Payments
• Billing Error Resolution
• Credit Cards
**Regulation Z: Open-End Credit (Real Estate)**

Regulation Z or the Truth in Lending Act, encompasses several laws or acts and has been amended over the years. The regulation requires creditors to disclose the terms and cost of consumer credit transactions and includes rules meant to inform and protect consumers. There are specific requirements for open-end credit plans, whether they are real estate secured or not. This course focuses on the requirements and limitation extended to open-end consumer credit secured by real estate. This course is intended for lenders, loan operations staff, and compliance personnel. Rev-10/18. **Course length ≈ 30 minutes.**

Learning Objectives:

- Ensure your bank is providing the appropriate disclosures to account holders in the required timeframes
- Understand how costs, interest and fees are calculated and charged
- Know what date payments must be credited to an account based on when they were received
- Determine when disputes must be resolved and the understand the activities a creditor is prohibited from when there is a dispute

Course Outline:

- Disclosures
- Loan Calculations
- HELOC Limitations
- Right of Rescission
- Periodic Statements
- Crediting of Payments
- Billing Error Resolution

**Regulation Z Overview**

Regulation Z or the Truth in Lending Act, is one of the most complex regulations within banking. The regulation encompasses several laws or acts and has been amended over and over. The regulation requires creditors to disclose the terms and cost of consumer credit transactions along with a host of other things. This course will provide an overview of each of the subparts within the Truth in Lending Act. This course is intended for those working in the consumer lending arena, both real estate and non-real estate. Rev-10/18. **Course length ≈ 35 minutes.**

Learning Objectives:

- Understand what loan types apply to Regulation Z
- Determine what a finance charge is in order to calculate the APR
- Acknowledge the requirements of closed-end credit for both real estate and non-real estate secured loans
• Acknowledge the requirements of open-end credit for both real estate and non-real estate secured loans
• Identify other miscellaneous provision of Regulation Z

Course Outline:

• Coverage
• APR & Finance Charge
• General Closed-end Credit
• Closed-end Credit – Non-Real Estate
• Closed-end Credit – Real Estate
• General Open-end Credit
• Open-end Credit – Non-Real Estate
• Open-end Credit – Real Estate
• Loan Originator Compensation
• Mortgage Servicing
• Advertising

Regulation B: Equal Credit Opportunity Act

Regulation B, also known as the Equal Credit Opportunity Act (ECOA) seeks to promote the availability of credit to all credit-worthy application and prohibits a creditor from discriminating against applicants based on the applicants protected characteristics. It also provides rules on rules in relation to action taken on an application, the collection of applicant information, and appraisals. This course provides all of the information needed to ensure the bank's policies and procedures are compliant with Regulation B. This course is intended for lending and compliance personnel. Rev-10/18. **Course length** ≈ 60 minutes.

Learning Objectives:

• Ensure all credit policies at your bank are compliant with Regulation B
• Ensure all Regulation B rules are being followed at your bank
• Ensure all required notifications are being provided to customers
• Understand the incentives for self-regulation contained in Regulation B

Course Outline:

• Rules
• Special Purpose Credit Programs
• Self-Testing and Self-Correction
• ECOA Requirements

RESPA: Overview

The Real Estate Settlement Procedures Act requires lenders, mortgage brokers, and mortgage servicers to provide borrowers with pertinent and timely disclosures regarding the nature and costs of the real estate settlement process, place caps on required
escrow deposits for insurance and taxes, eliminate kickbacks and referral fees, and set requirements for servicing a mortgage loan. This course provides an overview of the sections and requirements of RESPA. This course is intended for those working in the consumer real estate lending arena. Rev-10/18. Course length ≈ 25 minutes.

Learning Objectives:

- Understand what types of loans require certain disclosures prior to consummation of the loan
- Know the basic requirements of maintaining and servicing escrow accounts
- Know what mortgage servicing rules apply to all servicers and those that small servicers are exempt from.
- Recognize the restrictions RESPA applies to kickbacks, unearned fees and affiliated business arrangements.

Course Outline:

- Coverage
- Loan Application Disclosures
- Escrow
- Mortgage Servicing
- Section 8 Violations

Home Mortgage Disclosure Act: In Depth

This course discusses the Home Mortgage Disclosure Act (HMDA) of 1975 including the amendments finalized in 2014, effective for January 1, 2018. This course dives deep into each aspect of the Act including institution coverage, covered loans, disclosure requirements, and filing. Data collection requirements are covered in detail, with an overview of all 48 data points and detailed information on the key areas of applicant information and collection, and action taken date. This course is intended for loan operations and compliance personnel as well as any other personnel who will need to know the ins and outs of the Act. Rev-10/18. Course length ≈ 65 minutes.

Learning Objectives:

- Ensure the policies and procedures at your bank are in compliance with the HMDA
- Explain the purpose of HMDA
- Identify whether or not your bank is a HMDA reporter
- Identify the transactions that are HMDA applicable
- Identify when to report covered loans
- Identify the modified and new data collection points
- Ensure compliance with disclosure requirements

Course Outline:

- Purpose
Fair Lending Laws

Congress has passed a number of acts ensuring that banks distribute credit fairly. Although not required by any one regulation, examiners are requiring certain bank personnel to receive annual fair lending training. This course discusses the specific regulations that pertain to fair lending laws and practices.

Course Outline:

- The Fair Housing Act (FHA)
  - Coverage
  - Enforcement
  - Prospective and retrospective relief
  - Record retention
  - Advertising requirements
  - FDIC monitoring
  - Common concerns
- The Equal Credit Opportunity Act (ECOA)
  - Discriminatory actions
  - Types of lending discrimination
  - Reg. B purpose
  - Relation to state laws
  - Record retention
  - Information for monitoring purposes
  - Notifications
- The Home Mortgage Disclosure Act (HMDA)
  - Requirements
  - HMDA-LAR required contents
  - HMDA-LAR required data
  - Non-compliance
  - Reporting
  - Public disclosure
- The Community Reinvestment Act
  - Evaluations
  - Non-compliance
  - Assessment area delineation

Flood Disaster Protection Act

The Flood Disaster Protection Act (FDPA) states that a bank cannot make, increase, extend, or renew any designated loan unless the building or mobile home and any
personal property securing the loan is covered by flood insurance for the term of the loan. This course provides banks with an overview of their responsibilities under the FDPA regarding lending and flood insurance. This course is intended for lenders, lending operations personnel, and compliance personnel. **Course length ≈ 30 minutes.**

Learning Objectives:

- Ensure proper policies and procedures concerning lending in flood zones are in place at your bank
- Understand the determination fee requirements of the FDPA
- Ensure your bank is distributing to customers the disclosures and notices required under the FDPA

Course Outline:

- Policies and Procedures
- Fees
- Disclosures and notices
- Flood Maps

**Regulation O: Insider Lending - In Depth**

Regulation O governs extensions of credit made by a bank to an executive officer, director, or principal shareholder. It also applies to extensions of credit made by a bank to a political or campaign committee that benefits or is controlled by such a person. This course provides an in-depth look at Regulation O. You will learn about extensions of credit, prohibitions and restrictions, reporting and recordkeeping and required disclosures. This course is intended for senior management, directors, and compliance personnel. **Course length ≈ 28 minutes.**

Learning Objectives:

- Explain what constitutes an extension of credit
- Understand how Regulation O prohibits certain extensions of credit
- Comply with the regulation’s recordkeeping and reporting requirements

Course Outline:

- Extensions of Credit
- Prohibitions
- Recording keeping
- Disclosure of Credit
- Penalties

**Military Lending Act - Final Rule**

The Department of Defense issued regulations the financial institutions must follow regarding loans to military personnel. This course discusses the rules and the impact to
bank's policies and procedures. This course is intended for compliance personnel, lenders, and loan operations personnel. Course length ≈ 12 minutes.

Learning Objectives:

- Explain how the MLA final rule defines consumer credit
- Ensure bank policies and procedures services are in compliance with the modifications the Final Rule makes to the MLA, specifically the modifications to disclosure and roll-over rules
- Understand and explain the protections the MLA final rule provides to service members and their dependents
- Ensure bank policies and procedures are not in violation of the prohibitions set forth in the MLA final rule

Course Outline:

- Overview and definitions
- Modifications and disclosures
- Covered borrowers
- Prohibitions

**Regulation D: Reserve Requirements**

Reserve requirements are designed to assist the federal government in the implementation of its monetary policy. Financial Institutions must follow rules regarding withdrawal activity, payment of interest and reporting requirements. This course discusses how Regulation D governs reserve requirements in the U.S. This course is intended for operations, accounting, and compliance personnel. Course length ≈ 47 minutes.

Learning Objectives:

- Ensure all policies and procedures at your bank are in compliance with Regulation D
- Ensure your bank is meeting all of the reporting requirements of Regulation D

Course Outline:

- Reporting
- Payment of Interest on Balances
- NOW Accounts
- Reserve Requirements

**Regulation DD: Truth in Savings Act**

Regulation DD, also known as, the Truth in Savings Act, seeks to increase uniformity in the disclosures financial institutions provide customer opening new accounts. It exists to help enable consumer to make informed decisions about accounts at financial
institutions. It also stipulates rules for account advertising and overdraft disclosures. This course will provide you with the requirements of Regulation DD. This course is intended for frontline, deposit operations, and compliance personnel. **Course length ≈ 37 minutes.**

Learning Objectives:

- Ensure the stipulations regarding the disclosures and notices required by Regulation DD are being followed at your bank
- Review your bank’s existing advertising and advertising policies to ensure all advertising at your bank adheres to Regulation DD’s advertising provisions
- Review interest paying policies at your bank to ensure they are in compliance with Regulation DD
- Review overdraft policies at your bank to ensure they are in compliance with Regulation DD

Course Outline:

- Disclosures and Notices
- Advertising
- Payment of Interest
- Additional Disclosure Requirements for Overdrafts
- Record Retention

**Regulation CC: Funds Availability Act - In Depth**

Regulation CC, also known as the Expedited Funds Availability Act, establishes the basic rights, liabilities, and responsibilities financial institutes have regarding the availability of deposited funds. Regulation CC also outlines the rules and regulations banks must follow pertaining to check collection, check processing and substitute checks. This course provides an in-depth look at the regulation’s requirements. This course is intended for deposit operations and compliance personnel. Rev-03/18. **Course length ≈ 75 minutes.**

Learning Objectives:

- Ensure the availability of funds policies, procedures, and practices at your bank are in full compliance with Regulation CC
- Review bank policy to ensure all customers are being provided with the disclosures and notices Regulation CC requires
- Ensure collection of check policies and procedures at your bank are compliant with Regulation CC
- Understand the Regulation CC rules regarding substitute checks and ensure compliance with those rules at your bank

Course Outline:

- Availability of Funds
Exceptions
Disclosures and Notices
Collection of Checks
Substitute Checks

Regulation E: Electronic Funds Transfer Act

Regulation E, also known as the Electronic Funds Transfer Act (EFTA), establishes the basic rights, liabilities, and responsibilities of consumers who use electronic fund transfer services and of financial institutions that offer these services. Its goal is to protect consumers who engage in these activities. This course discusses, in depth, the rules that banks must follow to ensure their policies and procedures are compliant with the regulation. This course is intended for operations and compliance personnel. Rev-3/19.

Course length ≈ 120 minutes.

Learning Objectives:

- Ensure all the necessary disclosure policies required by Regulation E are in place at your bank
- Review bank protocols regarding electronic fund transfers are fully compliant with Regulation E
- Ensure your bank is keeping the necessary electronic fund transfer records
- Review bank policy to ensure that all other requirements of Regulation E are being met

Course Outline:

- Coverages and Exemptions
- Disclosures and Notices
- Customer Liability
- Error Resolution
- Preauthorized Transfers
- Open End Loans
- EFT Requirements
- Relation to Other Laws and Record Retention
- Remittance Transfers
- Prepaid Account Rules

Understanding UDAAP

Unfair, deceptive, or abusive acts and practices (UDAAP) can cause significant financial injury to consumers, erode consumer confidence, and undermine the financial marketplace. Federal Regulations make it illegal for any provider of consumer financial products or services to engage in unfair, deceptive or abusive acts or practices. This course introduces UDAAP and how to create policies and procedures and products and services that will not violate the federal regulations. This course is intended for all personnel. Course length ≈ 18 minutes.
Learning Objectives:

- Test the policies, procedures, processes and controls at your bank concerning liabilities to ensure function and compliance.

Course Outline:

- Auditing Deposits
  - Obtain an understanding of the key concepts related to deposits.
  - Discuss audit objectives of deposit accounts.
  - Discuss an example of an internal control questionnaire for deposits.
  - Discuss an example of an internal audit program for deposits.
  - Discuss basic policy considerations related to deposit accounts.
- Sample Violations
  - Bank
  - Credit card
  - Credit card number two
- Creating a UDAAP Compliance Program
  - Advertising
  - Disclosures
  - Products
  - Consumer compliance
  - Employee conduct
  - Service provider conduct
- Controls

Regulation BB: Community Reinvestment Act

Regulation BB, also known as the Community Reinvestment Act (CRA) requires each financial institution to assess an institution's record of helping meet the credit needs of the local communities, including low- and moderate-income neighborhoods, in which the institution is chartered, consistent with safe and sound operations. This course an overview of the Community Reinvestment Act requirements. This course is intended for CRA compliance personnel and for those that want to learn about how a bank is examined under the Community Reinvestment Act. Rev-01/18. Course length ≈ 75 minutes.

Learning Objectives:

- Understand the various standards for assessing performance within the CRA
- Ensure compliance with the CRA's reporting, recordkeeping, and disclosure requirements

Course Outline:

- Standards for Assessing Performance
- Assessment Areas, Disclosures, Reports and Records
- Ratings
Red Flags Identity Theft Prevention Programs

Every financial institution must develop and implement a written identity theft prevention program that is designed to detect, prevent, and mitigate identity theft in connection with the opening of an account. This course discusses the information you need to implement and maintain a fully compliance program at your bank. This course is intended for all personnel of the bank including, frontline, lenders, operations, and compliance. Ver.- 06/19. Course length ≈ 30 minutes.

Learning Objectives:

- Explain the necessary components of a Red Flags Identity Theft Prevention Program
- Establish a Red Flags Identity Theft Prevention Program at your bank
- Understand the change of address policies your bank is required to have as a part of its Red Flags Identity Theft Prevention Program
- Implement proper Red Flags Identity Theft Prevention Program training policies for staff at your bank

Course Outline:

- Overview
- Establishing the Program
- Change of Address Requirements
- Recordkeeping and Enforcement
- Fraud Alerts
- Examples

Regulation P: Gramm-Leach-Bliley Act

Regulation P, also known as the Gramm-Leach-Bliley Act, governs the treatment of nonpublic personal information about consumer by financial institutions and requires a financial institution to disclosure to all of its customers the institution's privacy policies and practices with respect to information sharing. This course is intended for all personnel. Rev-10/18. Course length ≈ 50 minutes.

Learning Objectives:

- Understand the privacy and opt out notice requirements of the Gramm-Leach-Bliley Act
- Identify exceptions to the Gramm-Leach-Bliley Act
- Explain how the Gramm-Leach-Bliley Act relates to other laws and regulations

Course Outline:

- Subpart A: Privacy and Opt Out Notices
- Subpart B: Limits on Disclosures
- Exceptions
- Subpart D: Relation to Other Laws; Effective Date
**FCRA: Consumer Reports**

The Fair Credit Reporting Act (FCRA) governs the collection, assembly, and use of consumer report information and provides the framework for the credit reporting system in the U.S. In general banks are not considered consumer reporting agencies however there are parts of the Act that banks must comply with. This course discusses the general rules banks must follow regarding consumer reports and information sharing. This course is intended for operations and compliance personnel and those whom review credit reports. **Course length ≈ 60 minutes.**

**Learning Objectives:**

- Understand the FCRA requirements regarding credit reports
- Explain the disclosures required by the FCRA
- Ensure record retention policies at your bank are FCRA compliant

**Course Outline:**

- **Reports**
  - Permissible purposes of reports
  - Obligations of users of consumer reports
  - Obsolete information
  - Investigative reports
  - Restrictions on investigative reports
  - Public information for employment purposes
  - Procedure in case of disputed amount
  - Compliance procedures for reporting agencies
  - Prescreened lists

- **Disclosures**
  - Disclosure to government
  - Disclosure to consumers
  - Conditions of disclosure to consumers
  - Charges for certain disclosures

- **Enforcement and Recordkeeping**
  - Enforcement
  - Record retention
  - Disposal of records

**FCRA: Risk Based Pricing**

The Fair Credit Reporting Act (FCRA) governs the collection, assembly, and use of consumer report information and provides the framework for the credit reporting system in the U.S. In general banks are not considered consumer reporting agencies however there are parts of the Act that banks must comply with. Risk-based pricing is the practice of offering materially more favorable or materially less favorable credit terms to consumers based on the consumers’ credit history. This course discusses the rules banks are required to follow regarding risk-based pricing and providing consumers with
appropriate disclosures. This course is intended for lenders, loan operations personnel and compliance personnel. **Course length ≈ 55 minutes.**

**Learning Objectives:**

- Ensure all risk-based pricing disclosure policies at your bank are Fair Credit Reporting Act compliant
- Understand the content, form, and timing requirements of risk-based pricing disclosure notices

**Course Outline:**

- General Requirements for Risk-Based Pricing Notice
- Content, Form, and Timing of Risk-Based Pricing Notices
- Exceptions
- Rules of Construction

**Bank Secrecy Act: BSA & Compliance Officers**

The Bank Secrecy Act (BSA) is one of the main tools the Federal Government uses to combat financial crimes and terrorist activity. The BSA requires banks to assist in preventing crime by enacting sound policies regarding reporting, recordkeeping, and monitoring of potentially criminal activity. The BSA requires the Board of Directors to appoint a Bank Secrecy Officer. It is important that the Bank Secrecy Officer be well versed in the Bank Secrecy Act in order to implement a compliance BSA/AML program. This course will provide Bank Secrecy Officer and other BSA/compliance personnel with the training they need to effectively create and manage their banks program. Rev-06/18. **Course length ≈ 65 minutes.**

**Learning Objectives:**

- Implement an effective BSA/AML Compliance Program
- Identify when you should complete a report as required by the Bank Secrecy Act, such as Suspicious Activity Report or Currency Transaction Report
- Explain and comply with the recordkeeping requirements of the Bank Secrecy Act
- Properly follow the required procedures for gathering customer identification
- Monitor a customer’s account for suspicious activity
- Perform reviews on customers and transactions against various lists provided by government agencies
- Know the latest trends in the Bank Secrecy Act compliance arena

**Course Outline:**

- BSA/AML Compliance Program (5 pillars)
- Risk Assessment
- Currency Transaction Reports
- Monetary Instrument Recordkeeping
• Funds Transfer Recordkeeping
• Customer Identification Program
• Customer Due Diligence
• Suspicious Activity Reporting and Monitoring
• OFAC & 311 Special Measures
• Information Sharing (314(a) & 314(b))
• Hot Topics

Bank Secrecy Act: Red Flags

The Bank Secrecy Act (BSA) requires financial institutions to assist U.S. government agencies in detecting and preventing financial crimes such as terrorist financing, tax evasion, identity theft, different types of fraud (such as wire fraud, loan fraud, elder fraud), structuring, account takeovers, human trafficking, funnel account activity, and more. If a bank suspects any illegal activity happening within its bank, documentation must be maintained and a Suspicious Activity Report (SAR) may be filed. This course will identify red flags that can help bank employees recognize possible illegal activity. This course is intended for all bank personnel. Rev-06/18. Course length ≈ 24 minutes.

Learning Objectives:

• Understand what money laundering is and the government agencies working to stop the activity
• Identify red flags that indicate activities that may be associated with illegal activity
• Explain what to do if you encounter a red flag

Course Outline:

• Money Laundering
  o Definition
  o Importance
  o FinCEN
• Key Money Laundering Red Flags
• Terrorist Financing Red Flags
• Bankers Responsibilities