

HELOCS (Regulation Z), Customer Identification Program vs. Customer Due Diligence



LIVE REGULATORY SEMINAR

August 14, 2018

MIBA Office

106 E. High Street

Jefferson City, MO 65101

Presented By:



Sponsored By:



MISSOURI
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BANKERS
ASSOCIATION

Community Bankers for Compliance

Community Bankers for Compliance Program



Overview

We have not covered the issue of Home Equity Lines of Credit (HELOCs) within the CBC for a long time, as many customers have not had a lot of equity due to property values being depressed. As property values are rebounding, and customers are interested in lower cost credit, HELOCs are making a resurgence. In our reviews in banks, we are seeing some problems, which could impact all institutions. It appears that it is now time to address the issues of HELOCs once again.

The last portion of the presentation will be a comparison of the new Customer Due Diligence rules and the long-standing Customer Identification Program rules. There remains much confusion, as they are similar, but not the same. Included will be any updated information as published by FinCEN. They have promised clarifications by early August.

We will cover each area in detail, with emphasis on your responsibilities under these various regulations and rules.



Future Presentations

Once again, the CFPB has promised a final version of Regulation CC. Should this occur (and the CFPB's track record regarding Regulation CC has not been stellar), it will be a subject that we will cover well in advance of the required implementation date.

Other subjects for future seminars will be shaped by regulatory events as they unfold. The CBC quarterly compliance program remains committed to providing as much up to the minute information as possible. The program will closely monitor releases from the CFPB and other agencies to accomplish this goal.

Who Should Attend

Compliance Officers should attend this session. In addition, all personnel with responsibilities for the issues being covered should attend. Senior management, auditors, and others should also consider joining us for this session.

DATE, LOCATION, and HOTEL INFORMATION

August 14, 2018

**Live seminar will be held at
MIBA's Office ~ 106 E. High Street
Jefferson City, Missouri 65101**

**Hotel Accommodations:
DoubleTree by Hilton/JC - \$119 per night (573) 636-5105
Capitol Plaza Hotel - \$99 per night (573) 636-1234
Room block name: MIBA**

Light breakfast & Registration: 8:30 AM / Seminar: 9 AM - approx. 4 PM

Community Bankers for Compliance Program

AGENDA

Regulatory Update

- Subjects as released by the CFPB and other federal agencies.



HELOCs

- Open End Credit - General Disclosure Requirements
- Open End – HELOC Account Opening Disclosures
- Open End - Periodic Statements – HELOCs
- Open End - Identifying Transactions on Periodic Statements
- Open End Credit - Subsequent Disclosure Requirements
- HELOCs – Payments
- HELOCs - Credit Balances
- Open End - Billing Error Resolution
- Open End Credit - Determination of Annual Percentage Rate
- Open End - Right of Rescission
- Requirements for Home Equity Plans



CIP/CDD

- A review of all relevant information to compare and contrast these two similar, but different regulations, including any FinCEN updates.

Seminar Presenter



Dale Neiss, CRCM, Consultant

Dale Neiss is a compliance consultant with Young & Associates, Inc. With over 30 years of banking experience in Denver, CO, Dale has developed and implemented compliance management systems, loan review, and community reinvestment act (CRA) programs, and enterprise risk management (ERM) framework for multiple banks. He has held the titles of Compliance and Loan Review Manager, BSA and CRA Officer, and Enterprise Risk Management Director. Prior to his Denver, CO banking experience, Dale began his banking career with the Office of the Comptroller of the Currency in Indianapolis, IN as an associate national bank examiner. At Young & Associates, Inc., he provides consulting and training, as well as writes articles and compliance manuals. He holds the designation of Certified Regulatory Compliance Manager (CRCM) by the Institute of Certified Bankers in Washington, D.C. Dale earned a Bachelor of Business Administration degree in Finance and Management from Kent State University.

Community Bankers for Compliance Program

Missouri CBC Program Membership:

- There is no charge for those bank employees who are paid CBC program members.
Confirm your attendance by email to mlawson@miba.net or call 573.636.2751, Michelle Lawson.

The CBC Program membership includes 4 live quarterly seminars, compliance hotline, monthly Compliance Update newsletter, and CBC Members Only webpage.

Missouri CBC Individual Seminar Session Fees:

- \$335 for the first person for MIBA members.
- \$180 for each additional person for MIBA members.
- \$670 for the first person for prospective MIBA members.
- \$360 for each additional person for prospective MIBA members.

NOTE: Additional CBC Program benefits do not apply to individual seminar registrations.

DATE AND LOCATION

August 14, 2018

Meeting Location:

MIBA Office
106 E. High Street
Jefferson City, MO 65101

Hotel Accommodations:

The DoubleTree/JC
\$119.00 per night
Phone #: 573.636.5101

Capitol Plaza Hotel - \$99.00 per night
Phone #: 573.636.1234
Room block name: MIBA

Light breakfast & registration: 8:30 AM
Seminar: 9:00 AM - approx. 4:00 PM

REGISTRATION FORM

Designated Banker:

Name _____

Bank _____

Address _____

City _____ State _____ ZIP _____

Telephone _____ Fax _____

E-mail _____

E-mail address is required for registration.

Additional Delegates:

I have special needs, please contact me before the seminar.

Please select your payment method:

Check Enclosed Check in Mail Credit Card*

* If paying by credit card (Visa, MasterCard, and American Express accepted), please fill out the following information, a 3% fee will apply:

Name as it reads on card: _____

Company name on card: _____

Billing address of card: _____

Card # _____

Exp. date _____ 3-digit security code _____

Total Amount Enclosed: \$ _____

Check here to receive the *Compliance Update* newsletter via e-mail.

For additional information, please contact:

Michelle Lawson

Director of Operations

Missouri Independent Bankers Association

PO Box 1765

Jefferson City, MO 65102

Phone: 573-636-2751

E-mail: mlawson@miba.net