

Community Bankers for Compliance



The Mortgage Origination Compliance Process Beginning to Audit and Back Again

LIVE REGULATORY SEMINAR

February 28, 2019

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

Sponsored By:



MISSOURI
INDEPENDENT
BANKERS
ASSOCIATION

Presented By:



Young & Associates, Inc.

Community Bankers for Compliance

The Mortgage Origination Compliance Process Beginning to Audit and Back Again

Overview

In Fall 2018, we solicited suggestions regarding areas in which compliance officers were struggling. We received many responses. While a variety of subjects were offered, managing the compliance process was a recurring theme. We have chosen to present this material within the context of mortgage loans.

Based on 2017 HMDA data, traditional financial institutions originate less than 50% of the mortgages made in the United States. This, combined with general market pressures, has often resulted in management either creating incentives for lenders, or considering other approaches to increase market penetration. But even if your bank is not implementing or considering these approaches, the concepts presented will be useful to you.

We will begin with the underlying requirements for incentivized mortgage programs, based in part on the new “Loan Originator Rule: Small Entity Compliance Guide” that was released by the Bureau of Consumer Financial Protection in November 2018. But we will go beyond just the recitation of the rules and regulations. We will review how to create a mortgage compliance management program and detail the impacts it can have on your bank, whether you have an incentive program or not.

All compliance issues begin with risk assessment – then using the risk assessment as the basis for managing the entire process – policy, procedure, the compliance officer role in the process, compliance monitoring within the lending function, and finally audit schedules, whether audit is external or internal. Of course, audit results impact your risk assessment, so the compliance “circle” is ongoing. Only with all these features can an institution have a fully integrated mortgage compliance program.

The subjects for the regulatory update will be determined by circumstances and releases from the various agencies.



DATE, LOCATION, HOTEL INFORMATION

February 28, 2019

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

Hotel Accommodations:
The DoubleTree Hotel,
422 Monroe Street
Jefferson City, MO

Phone #: 573.636.5101

Group rate: \$114.00 per night.
Room block name: MIBA

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



Who Should Attend

Compliance Officers and Auditors should attend this session of the first quarter CBC Program. In addition, all personnel with responsibilities for managing the mortgage process at all levels, including senior management and others should also consider joining us for this session.

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Future Presentations

After promising Regulation CC changes, the CFPB has initiated a new comment period, so any changes will be some time in the future. They also appear to be taking their time with many other changes that were mandated by recent changes in the law. So, we expect no major regulatory issues, at least in the near term.

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 assure that you have the most up to date and accurate information possible.

And for those who submitted topic suggestions that were not included in this session, we are maintaining the list, and will attempt to incorporate as many of these suggestions as possible over the course of the year.

Agenda

Regulatory Update

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

The Mortgage Origination Compliance Process – Beginning to Audit and Back Again

- Loan Originator Incentive rules
- Impact on the mortgage process
- Building the Compliance “Circle” for mortgage loans
 - Risk assessment
 - Policies
 - Procedures
 - The Compliance Officer Role
 - Compliance Monitoring
 - Audit
 - Circle back to Risk Assessment



CBC Program 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.

Community Bankers for Compliance

Missouri CBC Program Membership:

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

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.

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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:

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

For additional information, please contact:

Sarah Luetkemeyer

Marketing and Events Coordinator

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