

COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

The Fifth Bank Secrecy Act Pillar: Requirements and Implementation and Regulation CC Updates



LIVE REGULATORY SEMINAR

November 14, 2017

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

Presented By:



Sponsored By:



MISSOURI
INDEPENDENT
BANKERS
ASSOCIATION

COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

The Fifth Bank Secrecy Act Pillar: Requirements and Implementation and Regulation CC Updates

Beginning in 2018, the Customer Due Diligence process (the FIFTH Pillar of BSA) will become much more cumbersome and difficult. We offered an overview several sessions ago, but now, as the rule's implementation date is getting close, we need to focus so you are ready.

The 4th quarter CBC seminar will be structured a little differently. We will focus the presentation in 3 ways: (1) what the rule requires (our normal approach); (2) how to implement the requirements in your institution (questions that you will have to answer, suggestions for implementation, etc.); and (3) staff training requirements.

In addition to the BSA presentation (which will likely be the majority of the day), we will finish the day by discussing the July 1, 2018 changes to Regulation CC. These changes mostly will impact your back office operations, not consumer compliance. But they will have impacts. For instance, given the shorter return times, can you still call customers and tell them to hurry in and make a deposit? Can individuals outside of bookkeeping still have a say regarding pay or return? These are real questions that will need to be addressed. We will focus our conversation on the practical implications and not every nook and cranny of the regulation.

The subjects for the Regulatory Update will be determined by circumstances and releases from the various government agencies.

Who Should Attend

BSA Officers and Compliance Officers should attend this session. In addition, all personnel with responsibilities for new account opening (both loans and deposits) at all levels, as well as senior management, auditors, and others should also consider joining us for this session.

DATE, LOCATION, and HOTEL INFORMATION

November 14, 2017

**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

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Future Presentations

The CFPB has issued “clarifications” to TRID and other portions of Regulation Z, effective October 1, 2018. We did a high level overview in our last quarterly regulatory update. Our intent is to back up and cover TRID in detail in the January-March CBC sessions, focusing on the new information in detail, as well as addressing problem areas of the regulation.

We will cover the consumer compliance side of Regulation CC, when the Consumer Financial Protection Bureau releases the new version.

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.

AGENDA

Regulatory Update

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

Bank Secrecy Act

- The Fifth Pillar – what is required for Customer Due Diligence?
- Implementation of the Fifth Pillar – how do you get ready?
- Training on the Fifth Pillar – who, what, when?



Regulation CC

- The new “back office” rules
- Impacts on your operation



Seminar Presenter



Bill Elliott, CRCM, Senior Consultant and Manager of Compliance, Young & Associates, Inc.

With over 35 years of banking experience, Bill Elliott leads the compliance department at Young & Associates, Inc. where he conducts compliance reviews, leads compliance seminars, conducts in-house training, and writes compliance articles and training materials. During his career as a banker, Bill spent 15 years as a compliance officer in a large community bank. He has also been a lender for consumer, commercial, and mortgage loans, and has managed a variety of bank departments including loan review, consumer/commercial loan processing, mortgage loan processing, loan and credit administration, collections, and commercial loan workout.



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

November 14, 2017

Meeting Location:

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

Hotel Accommodations:

The DoubleTree
422 Monroe Street
Jefferson City, MO 65101
Phone #: 573.636.5101
Group rate: \$114.00 per night

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:

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:

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Director of Operations

Missouri Independent Bankers Association

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