

October 17, 2020

Course Updates – Summary of Changes

Directors Education Series Release

- 2010 - Overdraft Services: Risks and Keys to Compliance – 167651

Core Compliance Suite Release

- 2009 - Flood Insurance: Compliance Issues and Hot Spots – 167726
- 2010 - BSA/AML and OFAC Compliance - Part I – 167792

Regulations

- Servicemembers Civil Relief Act (SCRA) – 53
- CU - Servicemembers Civil Relief Act (SCRA) – 17199
- FSC - Servicemembers Civil Relief Act (SCRA) – 29280
- DB - Unfair, Deceptive, or Abusive Acts or Practices for the Financial Institution – 48206
- Fair Lending Overview - E3 – 147916
- CU - Advertising Compliance – 16339
- Robberies – 66754
- CU - Robberies – 67464
- [SS Fed] Homeowners Protection Act – 84739
- DI - Sexual Harassment – 66745
- GLB Privacy (No Opt-Out) - Regulation P - E3 – 150945
- IRA Contributions – 3005
- Foreign Corrupt Practices Act (FCPA) – 30
- Home Mortgage Disclosure Act - Regulation C – 58680
- CU - Home Mortgage Disclosure Act - Regulation C – 75616
- CU - Unfair, Deceptive, or Abusive Acts or Practices for the Credit Union – 67482
- Active Shooter Response for Financial Institutions – 69222

Maintenance

- Advertising Compliance – 8
- CU - Advertising Compliance – 16339
- GLB Privacy (Opt-Out) - Regulation P – 66752
- DI - Sexual Harassment – 66745

- CISA 04 - Securing Customer Information – 9105
- CU - MISA 04 - Securing Member Information – 23035
- Counterfeiting and Forgery – 159
- CU - Counterfeiting and Forgery – 17182

Directors Education Series Release

2010 - Overdraft Services: Risks and Keys to Compliance – 167651

Description: This high-revenue product brings high-revenue risk and needs your attention. Learn more about lawsuits, fines, and best practices.

Core Compliance Suite Release

2009 - Flood Insurance: Compliance Issues and Hot Spots – 167726

Description: Flood insurance compliance can be complicated, and it's easy to get into hot water with your examiners. Let us set you on the right path!

2010 - BSA/AML and OFAC Compliance - Part I – 167792

Description: In Part 1, we'll discuss the Bank Secrecy Act provisions in general, including program requirements, risk assessments, CTRs, SARs, and the Beneficial Owner provisions, among other things.

Regulations

Servicemembers Civil Relief Act (SCRA) – 53

CU - Servicemembers Civil Relief Act (SCRA) – 17199

FSC - Servicemembers Civil Relief Act (SCRA) – 29280

(1) Answer change: *Exercising SCRA Rights > Knowledge Check (2)*

Old version – Question: “A servicemember exercised his rights under the six percent interest rate rule, and your institution correctly applied the lower interest rate. All of the following statements are true EXCEPT:”; answer: “Your institution can refuse to extend credit to the servicemember in the future because he took advantage of the six percent interest rule”

New version – Question: “A servicemember exercised his rights under the six percent interest rate rule, and your institution correctly applied the lower interest rate. All of the following statements are true

EXCEPT:”; answer: “Your institution cannot refuse to extend credit to the servicemember in the future because he took advantage of the six percent interest rule”

(2) Answer change: *Financial Rights and Protections > Topic Mastery > Knowledge Check (1)*

Old version – Question: “Select all that apply. Your institution sues a borrower to collect on a note. It is true that:”; Answer C: “If the defendant is in military service, the judge must stay the proceedings immediately”; Correct answer: “If the defendant does not respond to the suit, your institution must first file an affidavit to the effect that the defendant is not in military service before you can obtain a default judgment”

New version – Question: “Select all that apply. Your institution sues a borrower to collect on a note. It is true that:”; Answer C: “If the defendant is in military service, the judge can stay the proceedings immediately”; Correct answers: “If the defendant does not respond to the suit, your institution must first file an affidavit to the effect that the defendant is not in military service before you can obtain a default judgment” AND “If the defendant is in military service, the judge can stay the proceedings immediately”

(3) Wording change: *Executing the Benefits > Forgiven Interest*

Old version – “In other words, your institution cannot later make up the interest that is lost due to the application of this interest-rate reduction rule. Also, the forgiven interest must be allocated to each periodic payment, and each payment must be correspondingly reduced.”

New version – “In other words, your institution cannot later make up the interest that is lost due to the application of this interest-rate reduction rule. Also, the forgiven interest must be applied as directed by the servicemember.”

DB - Unfair, Deceptive, or Abusive Acts or Practices for the Financial Institution – 48206

Wording change: *Credit Practices Rule > What Can You Do to Ensure Cosigners Understand Their Obligation?*

Old version – “Provide a clear and conspicuous written disclosure of the cosigners' responsibilities prior to the cosigners becoming obligated in a form substantially the same as the sample below”; no form provided

New version – “Provide a clear and conspicuous written disclosure of the cosigners' responsibilities prior to the cosigners becoming obligated”

Fair Lending Overview - E3 – 147916

Answer change: *Pre- and Post-Test > Q3*

Old version – Question: “Select all that apply. Which of the following are prohibited factors under the ECOA?”; Answer A: “Applicant's religion”; Answer B: “Applicant's race”; Answer C: “Applicant's sex”; Answer D: “The fact that the applicant has in good faith exercised any right under the Customer Credit Protection Act”; Answer E: “The fact that the applicant will be using public assistance as additional income”; correct answers: A, B, C, E

New version – Question: “Select all that apply. Which of the following are prohibited factors under the ECOA?”; Answer A: “Applicant's religion”; Answer B: “Applicant's race”; Answer C: “Applicant's sex”; Answer D: “The fact that the applicant has in good faith exercised any right under the Customer Credit Protection Act”; Answer E: “The fact that the applicant will be using public assistance as additional income”; correct answers: A, B, C, D, E

CU - Advertising Compliance – 16339

Wording change: *Truth in Lending Act Triggering Terms > Home Equity Credit (cont.) (1)*

Old version – “Any references to tax deductibility of dividends in the advertisement cannot be misleading. In other words, the ad should not suggest that dividends are deductible if they are not.”

New version – “Any references to tax deductibility of interest in the advertisement cannot be misleading. In other words, the ad should not suggest that interest is deductible if it is not.”

Robberies – 66754

CU - Robberies – 67464

(1) Question deletion: *Robbery Basics > Bring It on Home > Knowledge Check (2)*

Old version – “The best way to reduce the likelihood of a robbery is to follow your institution's _____. (Hint: Two words)”; answer: “Security policies”

New version – Question deleted

[SS Fed] Homeowners Protection Act – 84739

Date change: *HPA Overview > 2 HPA Overview*

Old version – “Consummated on or after July 29, 1998, and”

New version – “Consummated on or after July 29, 1999, and”

DI - Sexual Harassment – 66745

Wording change: *Employer Responsibilities > Knowledge Check*

Old version – “Drag all actions employees should do to the box. Employee Responsibilities:”

New version – “Drag all actions employers should do to the box. Employer Responsibilities:”

GLB Privacy (No Opt-Out) - Regulation P - E3 – 150945

Question change: *Pre- and Post-Test > Q27*

Old version – Question: “Real Time Holdings, Inc., owns Real Bank, as well as Real Insurance. Real Insurance is therefore an affiliate of Real Bank.” (repeated from Q26 with Q27’s answer bank)

New version – Question: “Broadly defined, personally identifiable financial information is:”

IRA Contributions – 3005

(1) Figures change: *Contribution Limitations > Catch-Up Contributions*

Old version – 2020 Under Age 50 Maximum: \$6,500; 2020 Age 50 or Older Maximum: \$7,500

New version – 2020 Under Age 50 Maximum: \$6,000; 2020 Age 50 or Older Maximum: \$7,000

(2) Question change: *Pre- and Post-Test > Q4*

Old version – Question: “John, 64, and Joan, 63, are married and file a joint federal income tax return for 2019. Joan has taxable compensation of \$10,000 for the year. John has compensation of \$3,000 for the year. If Joan contributes \$7,000 to her IRA for 2019, how much can John contribute?” answer: \$7,000

New version – Question: “John, 64, and Joan, 63, are married and file a joint federal income tax return for 2019. Joan has taxable compensation of \$10,000 for the year. John has compensation of \$3,000 for the year. If Joan contributes \$7,000 to her IRA for 2019, how much can John contribute?” answer: \$6,000

Foreign Corrupt Practices Act (FCPA) – 30

Penalty update: *FCPA Basics > Penalties for Noncompliance*

Old version – “The FCPA also allows a civil penalty of up to \$10,000 against any company that violates the anti-bribery provisions and against any officer, director, employee, or agent of a company who willfully violates the anti-bribery provision of the FCPA.”

New version – “The FCPA also allows a civil penalty of up to \$21,410 against any company that violates the anti-bribery provisions and against any officer, director, employee, or agent of a company who willfully violates the anti-bribery provision of the FCPA.”

Home Mortgage Disclosure Act - Regulation C – 58680

CU - Home Mortgage Disclosure Act - Regulation C – 75616

Question deletion: *Pre- and Post-Test > Question 19*

Old version – “If a face-to-face application is taken from an individual and is not HMDA-covered, demographic data would still be required if:”

New version – Question deleted

CU - Unfair, Deceptive, or Abusive Acts or Practices for the Credit Union – 67482

(1) Text deletion: *Consumer Harm and Regulators > The FDIC's Approach to Consumer Harm Impact (cont.) (3)*

Old version – “**Tip:** Reviewing the FDIC Compliance Examination Manual (November 2015) Section II, 2.1, will provide more insight into the variety of ways the FDIC supports your credit union....”

New version – This text deleted, as the FDIC does not support credit unions

(2) Question deletion: *Complaints and UDAAP > Challenge > Challenge*

Old version – Question: “The CFPB does not have direct examination authority for very large banks.”; answer: False.”

New version – Question deleted; does not apply

Active Shooter Response for Financial Institutions – 69222

Question replacement: *Pre- and Post-Test > Question 6*

Old version – “Upon contacting a 911 operator during an active shooter or critical incident, provide all of the following information EXCEPT:”; answer “Provide all of this information”

New version – Question replaced with a multiple select (“select all that apply”) question to avoid confusion; all five answers are correct

Maintenance

Advertising Compliance – 8

CU - Advertising Compliance – 16339

(1) JavaScript conversion: *CAN-SPAM Act > CAN-SPAM Requirement One*

Old version – Example made in JavaScript

New version – Example made in image

(2) JavaScript conversion: *CAN-SPAM Act > CAN-SPAM Requirement Two*

Old version – Example made in JavaScript

New version – Example made in image

(3) JavaScript conversion: *CAN-SPAM Act > CAN-SPAM Requirement Five*

Old version – Example made in JavaScript

New version – Example made in image

GLB Privacy (Opt-Out) - Regulation P – 66752

Typo: *Post-Test > Q28*

Old version – “Walter's only relationship with Atlantis Bank, which shares nonpublic customer information, is a year-year car loan.”

New version – “Walter's only relationship with Atlantis Bank, which shares nonpublic customer information, is a three-year car loan.”

DI - Sexual Harassment – 66745

Typo: *Employer Responsibilities > Knowledge Check*

Old version – “Using ifferent procedures for same-sex complaints”

New version – “Using different procedures for same-sex complaints”

CISA 04 - Securing Customer Information – 9105

Typo: *Pre- and Post-Test > Q4*

Old version – “Business continuity planning measures should be in place to protected against technology failures, fire damage, and flood damage.”

New version – “Business continuity planning measures should be in place to protect against technology failures, fire damage, and flood damage.”

CU - MISA 04 - Securing Member Information – 23035

Typo: *Post-Test > Q2*

Old version – “Business continuity planning measures should be in place to protected against technology failures, fire damage, and flood damage.”

New version – “Business continuity planning measures should be in place to protect against technology failures, fire damage, and flood damage.”

Counterfeiting and Forgery – 159

CU - Counterfeiting and Forgery – 17182

(1) Image replacement: *What Is the Difference? > What Is the Difference?*

Old version – Images on this page not appearing

New version – Page rebuilt so that images appear

(2) Image replacement: *Counterfeit Currency > Anti-Counterfeiting Features in Newer Currency*

Old version – Images on this page not appearing

New version – Page rebuilt so that images appear

The following courses have been reviewed for normal course maintenance, with minor adjustments implemented as necessary:

- Collection Practices and Loan Workouts – 34819
- CU - Collection Practices and Loan Workouts – 19882
- DB - Collection Practices and Loan Workouts – 48186
- Consumer Credit Products – 286
- CU - Consumer Credit Products – 22577
- Evaluating Business Loans – 45579

- CU - Evaluating Business Loans – 19921
- Exploring Small Servicer Mortgage Servicing Rules – 69911
- CU - Fair Debt Collection Practices Act (FDCPA) – 17185
- FSC - Fair Debt Collection Practices Act – 13096
- Fair Housing Act (FHA) – 17
- CU - Fair Housing Act (FHA) – 16371
- Home Purchases, Refinances, and Mortgages – 35696
- CU - Home Purchases, Refinances, and Mortgages – 35779
- DB - Home Purchases, Refinances, and Mortgages – 48188
- CU - Lending on Commercial Real Estate – 45813
- Referral Techniques for Non-licensed Employees – 19945
- CU - Referral Techniques for Non-licensed Employees – 45565
- Check Fraud – 45671
- CU - Check Fraud – 19914
- Check Kiting – 19915
- CU - Check Kiting – 45962