

March 19, 2022

Course Updates & Changes

The following document outlines:

- New courses released
- Regulation updates and affected courses
- Maintenance updates
- Retired courses

Please review and update your customized courseware, training programs, and LMS as applicable.

New Releases:

Directors Education Series

2203 - BSA Update 2022 – 207337

Description: This webinar discusses 2022 BSA issues for your directors and senior management. Learn the 2022 risks in examinations and other updates.

2203 - De-Risking Customers - Risk and Reward – 207340

Description: One of the hot topics of the last few years is “de-risking” customers. During this program, we will discuss what de-risking is, why we do it, and what the risks and rewards are. We will also discuss how this activity will come to be criticized for forcing high risk customers into shadow banking activities.

Core Compliance Suite

Bi-Monthly Compliance Briefing - February 2022 – 206909

Description: This webinar is a bi-monthly update to help you keep up with compliance-area changes and deadlines in a quick and easy format.

E3 Courses

Regulation Updates:

There are no regulation updates this month.

Maintenance Updates:

The following courses have been updated:

Fair Lending Overview Refresher – 2770

CU - Fair Lending Overview Refresher – 124155

Question change: *Pre- and Post-Test Question 7*

Clarification – Correct answer changed from “True” to “False.”

Unfair, Deceptive, or Abusive Acts or Practices for the Financial Institution - E3 – 159285

Question change: *Pre- and Post-Test Question 7*

Old version – “A representation may be deceptive if the majority of consumers in the target class do not share the *consumer’s* interpretation, so long as a significant minority of such consumers is misled.”

New version – “A representation may be deceptive if the majority of consumers in the target class do not share the *lender’s* interpretation, so long as a significant minority of such consumers is misled.”

AML for Tellers – 846

CU - AML for Tellers – 13961

(1) Section deletion: *AML Responsibilities > Reporting and Recordkeeping > Page 5*

Clarification – “Did You Know? This record is referred to as the ‘\$3000 Travel Rule Log.’ You should be aware of its location in your branch,” was removed because it is no longer relevant to the course.

(2) Wording change: *AML Responsibilities > Bring It on Home > Page 1*

Old version – “Well, according to the transaction history here, your deposits are typically under \$10,000. When we get a large currency transaction *of \$10,000 or more*, we have to fill out a Currency Transaction Report.”

New version – “Well, according to the transaction history here, your deposits are typically under \$10,000. When we get a large currency transaction *over \$10,000*, we have to fill out a Currency Transaction Report.”

Mortgage Course Updates:

The following course(s) have been updated in the OCL Artisan environment:

Ability to Repay (ATR) and Qualified Mortgage (QM) Rules – 25023

Wording change: *The Ability to Repay and Qualified Mortgage Rules > The Qualified Mortgage Rule > 2 Definitions*

Old version – “**Real estate-related fees** (e.g., title examination fees, appraisal fees, credit report fees, and document preparation fees), so long as the charge is reasonable, the creditor receives no direct or indirect compensation for the fee, and the fee is not paid to an affiliate of the creditor”

New version – “**Real estate-related fees** (e.g., title examination fees, appraisal fees, credit report fees, and document preparation fees), unless:

- The charge is reasonable
- The creditor receives no direct or indirect compensation for the fee, and
- The fee is not paid to an affiliate of the creditor”

Telemarketing Consumer Fraud and Abuse Prevention Act – 12622

Regulation update: Penalty for unfair and deceptive trade practices raised from \$43,280 to \$46,517.

Red Flags of Fraud – 12629

Question deletion: *Red Flags of Fraud > Identity Theft > New Question Page*

Old version – “The Red Flags Rule was written by the _____.”

New version – Question deleted.

Fair Credit Reporting Act (FCRA) – 12549

Typo: *The Fair Credit Reporting Act > Complying with the FCRA > 1 Duties of Information Furnishers*

Old version – “If an information furnisher regularly reports information on a consumer who has an account and the account is closed, CRAs must be notified of the *closer*.”

New version – “If an information furnisher regularly reports information on a consumer who has an account and the account is closed, CRAs must be notified of the *closure*.”

Fair Housing Act (FHA) – 12610

Wording change: *Pre- and Post-Test > New Question Page 8*

Old version – “HUD’s *fair housing policy* prohibits an assessment of eligibility for an FHA-insured loan that is based on a consideration of...”

New version – “HUD’s *Equal Access to Housing Rule* prohibits an assessment of eligibility for an FHA-insured loan that is based on a consideration of...”

Safeguarding Information: The Gramm-Leach-Bliley Act – 12612

Feedback change: *Post-Test > New Question Page 1*

Old version – “Correct. Subtitle of Title V of the GLB Act contains the privacy provisions of the law.”

New version – “Correct. The CFPB inherited implementation, supervision, and enforcement authority for the GLB Act from the federal bank regulatory agencies and the Federal Trade Commission. The regulations implemented by the FTC were rescinded when the transfer of authority took place. The implementing regulations for the GLB Act are known as Regulation P.”

Retired Courses:

There are no courses being retired this month.