

April 14, 2023

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

2304 - Critical Compliance Issues for 2023 – 237156

Description: During this session, we will discuss the main compliance priorities for regulators throughout 2023 and into 2024.

Core Compliance Suite

2304 - Marketing & Advertising Compliance - Part 2 (OnDemand) – 238179

Description: This three-part webinar series covers the comprehensive landscape of marketing and advertising compliance requirements. In these webinars, we'll provide many examples of how the rules apply as well as recommendations on how to deal with all the requirements.

2304 - Marketing & Advertising Compliance - Part 3 (OnDemand) – 238180

Description: This three-part webinar series covers the comprehensive landscape of marketing and advertising compliance requirements. In these webinars, we'll provide many examples of how the rules apply as well as recommendations on how to deal with all the requirements.

2304 - Bi-Monthly Compliance Briefing - April (OnDemand) – 238181

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

Adaptive Learning Series

Equal Credit Opportunity Act: Regulation E – E3 Adaptive Course

Description: This course provides an overview of the Equal Credit Opportunity Act and Regulation B, which prohibits discrimination in any aspect of the credit process on the basis of race, gender, marital status, religion, national origin, age, color, receipt of public assistance income, or the exercising of rights under the Consumer Credit Protection Act. Important regulatory restrictions and precautions that involve taking credit applications, evaluating applications, notifying applicants of the credit decision, and maintaining records of the loan are explored in this course, along with who and what are covered by the law and the adverse action and appraisal disclosure requirements.

Truth in Lending Act: Regulation Z – E3 Adaptive Course

Description: This course provides an overview of the Truth in Lending Act (TILA) and Regulation Z. The Truth in Lending Act has many requirements for different types of loans. The purpose of this course is to provide a high-level overview of the regulation.

Nonbank Financial Services E3 Courses

FSC - AML Practical Applications - E3 – 236679

Description: This course provides an overview of the AML policies and procedures that MSBs must establish to meet minimum federal regulatory requirements.

FSC - E-Sign Act - E3 – 237310

Description: This course explores the E-Sign Act and its requirements, protections, and record retention protocols. The Electronic Signatures in Global and National Commerce Act, or E-Sign Act, safeguards the validity of electronic documents, records, and signatures. The federal E-Sign Act, which applies to both interstate and international commerce, allows electronic records to satisfy any law or regulation that requires written information.

FSC - Servicemembers Civil Relief Act - E3 – 236520

Description: This course focuses on the fundamentals of the Servicemembers Civil Relief Act (SCRA) and the Military Lending Act (MLA) and how they impact money service businesses (MSBs). Although different in scope and specific application, both the SCRA and MLA provide benefits and protections to members of the armed forces and impact MSBs. This course reviews the rights and protections afforded to servicemembers under these laws as they relate to MSBs.

Regulation Updates:

There are no regulation updates this month.

Maintenance Updates:

The following courses have been updated:

Home Mortgage Disclosure Act - Regulation C – 58680

Pre- and Post-Test question removed: *Pre- and Post-Test Question 35*

Clarification – Question removed from course.

TILA - Beyond Basics - Certain Mortgage Loans – 5450

CU - TILA - Beyond Basics - Certain Mortgage Loans – 24616

Pre- and Post-Test question updated: *Pre- and Post-Test Q27*

Old version – “Closed-end loans are loans in which the full loan amount is advanced at closing and is not available to be repaid.”

New version – “Closed-end loans are loans in which the full loan amount is advanced at closing and is not available to be re-advanced.”

Anti-Boycott – 14

Knowledge Check feedback updates: *Updates made throughout course*

Clarification – Feedback for Knowledge Check questions updated throughout course.

Affiliate Transactions: Regulation W – 4979

Knowledge Check feedback updates: *Updates made throughout course*

Clarification – Feedback for Knowledge Check questions updated throughout course.

Cash Management Services – 34815

Maintenance updates: *Updates made throughout course*

Clarification – Knowledge Checks, Pre- and Post-Test questions, and language updated throughout course.

Automated Clearing House (ACH) – 163

Maintenance updates: *Updates made throughout course*

Clarification – Knowledge Checks, Pre- and Post-Test questions, and language updated throughout course.

Check 21 Act Overview – 82

Maintenance updates: *Updates made throughout course*

Clarification – Knowledge Checks, Pre- and Post-Test questions, and language updated throughout course.

Overdraft Protection Guidelines and Regulations – 34838

CU - Overdraft Protection Guidelines and Regulations – 19942

Link updated: *Overdraft Protection Guidelines and Regulations > Overdraft Consumer Protections > Summary*

Old version – “www.consumer.ftc.gov/articles/0153-choosing-credit-counselor.”

New version – “<https://consumer.ftc.gov/sites/default/files/articles/pdf/pdf-0040-choosing-a-credit-counselor.pdf>.”

Truth in Lending Act: Regulation Z - E3 – 183946

(1) Pre- and Post-Test question removed: *Pre- and Post-Test Question 5*

Clarification – Question was removed.

New version – “Closed-end loans are loans in which the full loan amount is advanced at closing and is not available to be re-advanced.”

(2) Pre- and Post-Test question updated: *Pre- and Post-Test Question 2*

Clarification – Correct answer changed from “Annual payment rate” to “Annual percentage rate.”

BOD - Loans to Executive Officers - Regulation O – 13496

Pre- and Post-Test question updated: *Pre- and Post-Test Q13*

Old version – Answer option C: “\$9,4685.”

New version – Answer option C: “\$9,468.”

CISA 01 - Security System Issues – 4611

Typo: *Security System Issues > Email Security > Employee Guidelines (cont.)*

Old version – “Look for messages that are *threating* or that have a sense of urgency.”

New version – “Look for messages that are *threatening* or that have a sense of urgency.”

Health Savings Accounts – 3350

Maintenance updates: *Updates made throughout course*

Clarification – Knowledge Checks, Pre- and Post-Test questions, and language updated throughout course.

Suspicious Activity Reporting – 66756

CU - Suspicious Activity Reporting – 67575

Suspicious Activity Reporting (SAR) - E3 – 135204

Content updated: *Types of Suspicious Activity > Human Smuggling and Trafficking > New Content Page - 2/7/1 *UPDATED*

Old version – “Acts or attempts to bring unauthorized aliens to or into the United States, transport them within the U.S., harbor unlawful aliens, encourage entry of illegal aliens, or conspire to commit these violations, knowingly or in reckless disregard of illegal status.”

New version – “Acts or attempts to bring undocumented citizens to or into the United States, transport them within the U.S., harbor undocumented citizens, encourage entry of undocumented citizens, or conspire to commit these violations, knowingly or in reckless disregard of illegal status.”

Anti-Terrorism - E3 - 135204

Content updated: *Deterring the Financing of Terrorist Activities > The Financial Action Task Force*

Old version – “... sets standards and promotes the implementation of legal and operational measures for combating money laundering and terrorist financing and other threats to the integrity of the international financial system.”

New version – “... was originally formed to combat the growing problem of money laundering by studying money laundering trends, monitoring legislation, financial and law enforcement activities taken at the national and international levels, reporting on compliance, and issuing recommendations and standards to combat money laundering. In 2001 FATF expanded its reach to include terrorist financing and other related threats to the integrity of the international financial system due to the September 11 terrorist attacks.”

Mortgage Course Updates:

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

The following courses have been updated to reflect the FHA’s 2023 mortgage insurance premium (MIP) rate changes:

FHA Factor in Mortgage Lending – 12617

Fast Track to Success: A Primer for New Mortgage Loan Originators – 12599

FHA Lending Overview - E3 – 145361

The following courses have been updated to reflect the VA's funding fee changes:

Originating VA Loans – 25289

VA Lending Overview - E3 – 153442

Underwriting VA Loans - E3 – 153672

Retired Courses:

There are no courses being retired this month.