

May 20, 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

2305 – BSA and OFAC Update 2023 – 238935

Description: In this program we update your board of directors on all the big topics for BSA and OFAC in 2023. Highlights include the three-step process to complete the national beneficial ownership registration, cybercrime prevention, human crimes, issues with Ukraine and OFAC, and the new national priorities and their impact on the day-to-day program.

IRA Talks Series

Description: IRA Accounts Talks is a series of conversations about IRA topics for the deposit area. The purpose of this series is to create unique, short educational programs for both professional development and increasing the technical expertise of our front-line staff. It is a more casual approach to learning fundamentals about IRA products, movements, distributions, compliance, and other important topics. Designed for weekly or monthly meetings and the orientation or ongoing development of your IRA coordinators and branch staff, these Talks are a new approach to complement and enhance your current IRA training programs. These videos are also good basic training for officers and managers.

Fundamentals of Commercial Real Estate Lending Series

Description: This program provides bankers with a basic understanding of commercial real estate lending concepts and techniques. Participants learn a number of objectives throughout the program, including how to recognize the risks inherent in all areas of real estate lending, evaluate real estate loan repayment sources, construct a basic income property cash flow, and understand basic appraisal concepts, just to name a few.

Core Compliance Suite

2304 - BSA/AML & OFAC Compliance - Part 1 (OnDemand) – 240572

2304 - BSA/AML & OFAC Compliance - Part 2 (OnDemand) – 240573

2305 - BSA/AML & OFAC Compliance - Part 3 (OnDemand) – 240575

Description: In this three-part series, we delve into every aspect of BSA and OFAC compliance, including program expectations, risk assessments, CTRs, SARs, CDD, EDD, beneficial owner rules, and much more. We also talk about where the risk areas are and where examiners are criticizing institutions. Your comprehensive program must be continually updated, and we make sure you have the information you need to meet expectations.

Adaptive Learning Series

Servicemembers Civil Relief Act (SCRA) – E3 Adaptive Course

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

Regulation Updates:

There are no regulation updates this month.

Maintenance Updates:

The following courses have been updated:

Fair Lending Overview – 66750

CU - Fair Lending Overview – 67285

Pre- and Post-Test questions removed: *Pre- and Post-Test Questions 10, 36, and 51*

Clarification – Questions removed from course.

Microsoft Office 2013 PowerPoint – 41260

Post-Test question updated: *Post-Test Module 4 [342574]*

Clarification – Updated answer choices.

Flood Insurance – 14

CU - Flood Insurance – 16373

Knowledge Check update: *Flood Insurance Basics > Noncompliance > Knowledge Check*

Old version – “If a financial institution [credit union] is found to have a pattern or practice of violating the flood insurance requirements, it can be assessed civil penalties of up to \$_____ per violation, not to exceed a yearly maximum amount as determined by a formula using the Consumer Price Index.”

New version – “If a financial institution is found to have a pattern or practice of violating the flood insurance requirements, it can be assessed civil penalties of up to \$_____ per violation.”

Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) - E3 – 135222

Pre- and Post-Test question removed: *Pre- and Post-Test Question Q6*

Clarification – Correct answer changed from “Placement” to “Integration.”

Exploring Mortgage Servicing Rules – 66846

Typo: *Regulation X Servicing Requirements > General Regulation X Servicing > New Content Page*

Old version – “The receiving servicer must be able to identify and obtain *and* documentation or information that the transferor should have (but didn’t) transfer.”

New version – “The receiving servicer must be able to identify and obtain *any* documentation or information that the transferor should have (but didn’t) transfer.”

Safeguarding Customer Information - Gramm-Leach-Bliley – 45122

Typo: *Safeguarding Customer Information - Gramm-Leach-Bliley > Protecting Customer Information > Learning Exercise*

Old version – “The notice should encourage the customer to report any incidents of identity theft to the FTC, and should provide the FTC’s *sebsite* address and toll-free telephone number that customers may use to obtain the identity theft guidance and report suspected incidents of identity theft.”

New version – “The notice should encourage the customer to report any incidents of identity theft to the FTC, and should provide the FTC’s *website* address and toll-free telephone number that customers may use to obtain the identity theft guidance and report suspected incidents of identity theft.”

Federal Elections Campaign Act (FECA) – 28

Maintenance updates: *Updates made throughout course*

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

Federal Deposit Insurance Corporation (FDIC) – 20

Maintenance updates: *Updates made throughout course*

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

Expedited Funds Availability Act - Regulation CC – 9

CU - Expedited Funds Availability Act - Regulation CC – 16360

Maintenance updates: *Updates made throughout course*

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

Electronic Funds Transfer Act: Regulation E – 66748

CU - Electronic Funds Transfer Act: Regulation E – 67455

Maintenance updates: *Updates made throughout course*

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

Deposit Compliance – 66744

CU - Deposit Compliance – 67512

Maintenance updates: *Updates made throughout course*

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

Overdraft Protection Guidelines and Regulations – 19942

CU - Overdraft Protection Guidelines and Regulations – 34838

Maintenance updates: *Updates made throughout course*

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

Advertising Compliance – 8

CU - Advertising Compliance – 16339

(1) Knowledge Check removed: *Regulation DD and Part 707 > Required Disclosures > Knowledge Check*

Old version – "If an advertisement states any rate of return, the rate must be stated as the 'annual percentage rate.'"

New version – Knowledge Check was removed.

(2) Penalty amount updated: *Other advertising compliance rules > Children's online privacy protection act > Penalties for noncompliance*

Old version – "The maximum penalty has increased to \$43,280 per privacy violation per child."

New version – "The maximum penalty has increased to \$50,120 per privacy violation per child."

Methods of International Payments – 19941

Maintenance updates: *Updates made throughout course*

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

Fedwire - Regulation J – 22

CU - Fedwire - Regulation J – 14574

Maintenance updates: *Updates made throughout course*

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

Customer Identification Program (CIP) - E3 – 133458

Question feedback updated: *Pre- and Post-Test Question 9*

Old version – Incorrect. The correct answer is “An individual who is a president of an unincorporated association and a signatory on the account.”

New version – Incorrect. The correct answer is “An individual who owns 25% or more of the equity interests of the legal entity customer.”

Federal Deposit Insurance Corporation (FDIC) - E3 – 154713

(1) Narration updated: *Joint Accounts > FDIC Coverage for Joint Ownership Accounts*

Old version – “FDIC insurance coverage of up to \$250,000 is available for qualifying joint owners of joint ownership accounts.”

New version – “Each co-owner of a joint account is insured up to \$250,000 for the combined amount of their interests in all joint accounts at the same financial institution.”

(2) Summary slide updated: *Joint Accounts > III. Joint Accounts: Summary*

Old version – “FDIC insurance coverage of up to \$250,000 is available for qualifying joint owners of joint ownership accounts.”

New version – “Each co-owner of a joint account is insured up to \$250,000 for the combined amount of their interests in all joint accounts at the same financial institution.”

Truth in Lending Act - Regulation Z – 5442

CU - Truth in Lending Act - Regulation Z – 17157

Threshold updated: *Closed-End Loans > Ability –to-Repay/Qualified Mortgage Rule > New Content Page*

Clarification – Small-creditor asset cap threshold changed from \$2.167 billion to \$2.537 billion.

Home Mortgage Disclosure Act - Regulation C – 58680

CU - Home Mortgage Disclosure Act - Regulation C – 75616

Pre- and Post-Test question update: *Pre- and Post-Test Question 28*

Old version – “A for-profit mortgage lending institution other than a bank, savings association, or credit union with a home or branch office in an MSA as of preceding December 31st that originated in the last two preceding calendar years at least *100* covered closed-end mortgage loans or at least 200 covered open-end lines of credit is subject to Regulation C.”

New version – “A for-profit mortgage lending institution other than a bank, savings association, or credit union with a home or branch office in an MSA as of preceding December 31st that originated in the last two preceding calendar years at least *200* covered closed-end mortgage loans or at least 200 covered open-end lines of credit is subject to Regulation C.”

Mortgage Course Updates:

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

There are no courses being retired this month.

Retired Courses:

There are no courses being retired this month.