

July 15, 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

2307 - Opening Deposit Accounts Online - Things to Consider

Description: In this program we look at some of the more complex issues for our virtual branch. Are we gathering children's information without parental permission? How do we address due diligence for the Bank Secrecy Act? Where is the money deposited? What state is it in and under what law? Many issues continue to complicate the opening of accounts from the convenience of home computers.

Adaptive Learning Series

Red Flags of Identity Theft – E3 Adaptive Course

Description: This course provides an introduction and overview of identity theft. To apply the techniques to help prevent identity theft, it is important to recognize identity theft's impact on its victims and understand how perpetrators conduct this crime. The Fair and Accurate Credit Transactions Act (FACT Act) amended the Fair Credit Reporting Act, and Sections 114 and 115 of the FACT Act established the requirements for an Identity Theft Prevention Program for financial institutions. You will learn the key elements of this type of program in this course.

Ethics for the Financial Institution – E3 Adaptive Course

Description: This course focuses on the ethical standards that should guide you and other employees at your financial institution. You will learn strategies that can help you minimize common areas of concern and work-related ethical dilemmas. As a financial institution employee, it's important to understand the importance of how to act ethically.

Enterprise Risk Management and Compliance Series

Regulation II: Debit Card Interchange Fees and Routing - E3 – 237636

Description: This course analyzes the debit card interchange charge requirements and provides an overview of Regulation II. These standards must be fair to the debit card issuer and proportionate to the transaction costs. In other words, the fee should be based on how much it costs the bank to process the transaction. The course then investigates Regulation II's applicability, requirements, prohibitions, exemptions, and reporting and monitoring requirements.

Transaction Compliance Series

Frauds and Scams - E3 – 237295

Description: Financial institutions handle and process large amounts of money, making them targets for criminals. This course discusses security threats to financial institutions posed by con artists, frauds, and scams as well as ways you can protect yourself, your institution, and your customers from frauds and scams.

Regulation Updates:

There are no regulation updates this month.

Maintenance Updates:

The following courses have been updated:

Truth in Lending Act - Regulation Z – 5442

CU - Truth in Lending Act - Regulation Z – 17157

(1) Threshold update: *Closed-End Loans > What Is a Closed-End Loan? > New Content Page*

Old version – "The Federal Reserve Board, CFPB, and OCC have set a threshold of a loan amount of \$27,200 for the exemption from HPML appraisal requirements in Regulation Z §1026.35(c)(2)(ii). This is the effective threshold through the 2021 calendar year."

New version – "The Federal Reserve Board, CFPB, and OCC have set a threshold of a loan amount of \$31,000 for the exemption from HPML appraisal requirements in Regulation Z §1026.35(c)(2)(ii). This is the effective threshold through the 2023 calendar year."

(2) Content update: *Closed-End Loans > Specific Requirements for Variable-Rate Loans > New Content Page*

Old version – "The booklet is published by the Federal Reserve Board and the Federal Home Loan Bank Board and should be available for distribution in your institution. If you do not know where these booklets are located, consult a manager or compliance officer."

New version – "The booklet is published by the Consumer Financial Protection Bureau and should be available for distribution in your institution. If you do not know where these booklets are located, consult a manager or compliance officer."

Unfair, Deceptive, or Abusive Acts or Practices for the Financial Institution – 2815

CU - Unfair, Deceptive, or Abusive Acts or Practices for the Financial Institution – 67482

Question answer updated: *Pre-and Post-Test Question 17*

Clarification – Correct answer changed to "True."

Community Reinvestment Act (CRA) Refresher – 64

Question answer updated: *Pre-and Post-Test Question 6*

Clarification – Correct answer changed to "Large institution performance standard."

Suspicious Activity Reports - Red Flags for Tellers/CSRs/Operations - E3 – 135311

Question answer updated: *Pre-and Post-Test Question 2*

Clarification – Correct answer changed to “Overrides a hold placed on an account or loan.”

TILA - Home Equity Lines of Credit (HELOC) – 5444

CU - TILA - Home Equity Lines of Credit (HELOC) – 24610

Question removed: *Pre-and Post-Test Question 6*

Clarification – Question removed.

Mortgage Course Updates:

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

There are no mortgage course updates this month.

Retired Courses:

There are no courses being retired this month.