

November 17, 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

2311 - Complaints Management – 250878

Description: During this session, we will discuss elements of a consumer complaint program, how to manage the program, and best practices of an effective complaint management system.

2312 - Artificial Intelligence, Big Data, & Algorithms: Impacts on the Banking Industry – 250942

Description: During this session, we will discuss the use of these technologies and ensure you have a strong understanding, as these new technologies will only become more prevalent in the coming years.

Core Compliance Suite

2310 - Bi-Monthly Compliance Briefing - October - OnDemand – 251785

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

2310 - Fair Lending - Part 1 - OnDemand – 251786

2310 - Fair Lending - Part 2 - OnDemand – 251787

Description: In this two-part webinar, we have an in-depth discussion of fair lending principles, expectations, and techniques. We explore what's new in fair lending, new interpretations of protected classes, and future potential legislation. We also cover aspects of formulating and maintaining an effective fair lending risk assessment, which is a critical component of an institution's fair lending compliance program.

Bank, Credit Union, and Nonbank Financial Services Catalogs

BSA for the Board Talks

Series Description: BSA for the Board of Directors Talks is a series of conversations about BSA topics for the board. This series is comprised of short, unique educational programs for both professional development and increasing the technical expertise of our board of directors. It is a more casual approach to learning the fundamentals of the Bank Secrecy Act. Designed for weekly or monthly meetings, orientation, or ongoing development of your board, these talks are a new approach that will complement and enhance your current BSA training programs. These videos are also good basic training for other senior and executive level management.

Overview – 249378

Description: This program is an overview of the BSA's components. Starting with risk assessments and the four pillars, your board will come to understand how extensive BSA and OFAC programs are.

Risk Assessments – 249390

Description: In this talk, the board will learn how to analyze risks for financial crimes, the fluid nature of risk assessments, and how we change our risk assessments as the financial institution grows and changes both technology and geography.

Four Pillars – 249391

Description: Our BSA programs include the following four "pillars": audit, internal controls, the BSA officer, and training. These pillars are set up by the risk assessment then flow to the rest of the BSA and OFAC compliance program.

Customer Identification Program – 249392

Description: The Customer Identification Program (CIP) is a foundational piece of any Know Your Customer program. Your board will learn about the identification and verification of account holders.

Customer Due Diligence (CDD) – 249394

Description: Customer due diligence (CDD) includes beneficial ownership verification. We question the purpose, the source, and other transactional aspects to understand how the account holder plans to use the account. Combined with CIP, CDD is a powerful tool to Know Your Customer.

Currency Transaction Reports – 249395

Description: The CTR tracks cash transactions over \$10,000. This information is gathered by tellers and submitted to the BSA.

Suspicious Activity Reports – 249396

Description: The backbone of the BSA, the SAR often involves a complex and confidential process of identifying suspicious transactions for the financial institution. Learn how this decision-making process works and how the financial institution contributes to preventing financial crimes.

Recordkeeping – 249397

Description: Two key areas of recordkeeping are monetary instruments and funds transfers. Recordkeeping is an older part of the BSA program and serves as a deterrent to criminals who would prefer to keep their identities secret.

Preventing Human Crimes – 249399

Description: Our role in the financial institution is to prevent financial crimes. This can encompass many human crimes such as human trafficking, human smuggling, elder fraud, and more. Our anti-money laundering programs include technologies that are getting better at generating alerts for these types of activities.

Red Flags for Money Laundering – 249400

Description: Red flags for money laundering and many other crimes are issued by FinCEN, which financial institutions then use to identify crime. Learn some of the basic red flags that we look for, what they mean, and what actions institutions might take.

Marijuana & Hemp Related Businesses – 249416

Description: This video covers the cannabis business and all its implications. What is the risk of adding an MRB or HRB account holder to your institution's portfolio? What does the financial institution have to do or know?

Cybercrime – 249417

Description: This video covers everything the board needs to know about cybercrime and how it affects financial institutions.

Cryptocurrency – 249418

Description: Now that we have an executive order and an action plan to develop a centralized digital bank, what should we be doing and what will cryptocurrency look like down the road?

Information Sharing 314(a) & 314(b) – 249419

Description: This video discusses the information sharing methods mandated by 314(a) and 314(b) and how they affect a financial institution's BSA/AML procedures.

Professional Money Laundering Mules – 249420

Description: This video describes how professional money laundering mules operate. A mule is not the person who perpetuates the crime, but the person who moves money for the criminal. We will cover how these individuals and organizations operate, and the impact they have on financial institutions.

Governance – 249421

Description: Every institution formats BSA governance differently, and it requires commitment from management, the board, and staff to work properly. Learn more about the process of running the BSA program.

Countering Proliferation Financing – 249423

Description: Whether it's a circuit for a component of a weapon of mass destruction or a crime that supports weapons of mass destruction, these all come under proliferation financing. Learn more about how financial institutions can counter the financing of weapons of mass destruction in this video.

Countering the Financing of Terrorism – 249424

Description: Terrorism financing is still a problem in the U.S. Many funds are moved through charities that underwrite terrorism. These funds move through wire transfers and money services businesses, and they often are in small amounts that are difficult to detect.

Culture of Compliance – 249425

Description: What does the U.S. Treasury say about a "culture of compliance"? Learn more about how a financial institution's management creates that culture and how it can continue to give the BSA and OFAC the respect that the programs deserve.

OFAC – 249427

Description: While not a BSA program, OFAC is a program in the BSA Exam Manual. OFAC is often examined at the same time as BSA, but it has higher fines and penalties. The OFAC program comes out of the U.S. Treasury and executive orders issued by the President over various administrations.

Regulation Updates:

There are no regulation updates this month.

Maintenance Updates:

The following courses have been updated:

Direct Mail Marketing Techniques – 45108

CU - Direct Mail Marketing Techniques – 45880

Direct Mail Marketing Techniques - WCAG – 179762

Question removed: *Pre- and Post-Test Question 9*

Clarification – Pre- and Post-Test Question 9, “Creative copy is:”, has been removed from the course.

Exploring Mortgage Servicing Rules – 66846

Exploring Mortgage Servicing Rules - WCAG – 174789

Page removed: *Regulation X Servicing Requirements > Consumer Interventions > New Content Page*

Clarification – Removed page titled “Early Intervention With Delinquent Consumers (cont.)” because content is no longer relevant to the course.

Advertising Compliance - E3 – 178246

Advertising Compliance - E3 – WCAG – 208950

Assessment question removed: *Pre- and Post-Test Question 36*

Clarification – Pre- and Post-Test Question 36, “Emails subject to the CAN-SPAM Act must include:” has been removed from the course.

FSC - Advertising Compliance - E3 – 237842

Assessment question removed: *Pre- and Post-Test Question 16*

Clarification – Pre- and Post-Test Question 16, “Emails subject to the CAN-SPAM Act must include:” has been removed from the course.

Beneficial Ownership - E3 – 215792

(1) Content update: *II. Legal Entity Customers: Overview > Identifying a Legal Entity Customer*

Clarification – Changed the title for slide 3.3 to “Legal Entity Customers” and changed the narration, NOTES, and closed captioning to “A legal entity customer is a corporation, limited liability company, or other entity that is created by the filing of a public document with a secretary of state or other similar office, a general partnership, and any similar entity formed under the laws of a foreign jurisdiction that opens an account.” The slide text was updated to an infographic to better illustrate the topic.

(2) Content update: *II. Legal Entity Customers: Overview > II. Legal Entity Customers: Summary*

Old version – “A legal entity customer is organized under a foreign (non-U.S.) jurisdiction.”

New version – “A legal entity customer is a corporation, limited liability company, or other entity that is created by the filing of a public document with a secretary of state or other similar office, a general partnership, and any similar entity formed under the laws of a foreign jurisdiction that opens an account.”

Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) - E3 - WCAG – 208933

Assessment question updated: *Pre- and Post-Test Q6*

Old version – Correct answer was incorrectly set to “Placement.”

New version – Correct answer changed to “Integration.”

Community Reinvestment Act (CRA) for Intermediate Small Institutions - E3 – 176174

Community Reinvestment Act (CRA) for Intermediate Small Institutions - E3 - WCAG – 208962

Content update: *CRA Ratings and Performance Standards > The Intermediate Small Institution Performance Standard*

Old version – Slide text: “The intermediate small institution performance standard applies to any bank or savings association that had assets of at least \$330 million as of December 31 ...”

New version – Slide text: ““The intermediate small institution performance standard applies to any bank or savings association that had assets of at least \$376 million as of December 31 ...”

Right to Financial Privacy (RFPA) - Adaptive - E3

Outdated navigational language removed: *End Slide*

Clarification – Removed the following sentence from the end of the course: “Please select the Next button to proceed to the final assessment for the course.”

Electronic Fund Transfer Act (EFTA) - Adaptive - E3

Outdated navigational language removed: *End Slide*

Clarification – Removed the following sentence from the end of the course: “Please select the Next button to proceed to the final assessment for the course.”

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

- CU - Collection Practices and Loan Workouts – 19882
- DB - Collection Practices and Loan Workouts – 48186
- Collection Practices and Loan Workouts - WCAG – 174874
- Commercial Compliance Overview – 29
- Commercial Compliance Overview - WCAG – 168966
- Consumer Credit Lending Practices – 34822
- CU - Consumer Credit Lending Practices – 19917
- Consumer Credit Lending Practices - WCAG – 174800
- Consumer Credit Products – 286
- CU - Consumer Credit Products – 22577
- Consumer Credit Products - WCAG – 174801
- Consumer Installment Loan Compliance Overview – 85
- CU - Consumer Installment Loan Compliance Overview – 16355
- Consumer Installment Loan Compliance Overview - WCAG – 174799
- Consumer Leasing Act - Regulation M – 6
- CU - Consumer Leasing Act - Regulation M – 18757
- Consumer Leasing Act - Regulation M - WCAG – 174802
- Consumer Lending Regulations – 34824
- CU - Consumer Lending Regulations – 19883
- Consumer Lending Regulations - WCAG – 174803
- Equal Credit Opportunity Act - Regulation B – 66737
- CU - Equal Credit Opportunity Act - Regulation B – 67280
- Equal Credit Opportunity Act - Regulation B - WCAG – 159447
- Escrow Accounts and Disclosures – 34827
- CU - Escrow Accounts and Disclosures – 19884
- DB - Escrow Accounts and Disclosures – 48187

- Escrow Accounts and Disclosures - WCAG – 179733
- Evaluating Business Loans – 45579
- CU - Evaluating Business Loans – 19921
- Evaluating Business Loans - WCAG – 179734
- Exploring Mortgage Servicing Rules – 66846
- Exploring Mortgage Servicing Rules - WCAG - 174789
- Exploring Small Servicer Mortgage Servicing Rules – 69911
- Exploring Small Servicer Mortgage Servicing Rules - WCAG – 174804

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.