

Mandatory Compliance Training

YES, my bank is interested in hosting this program at our bank or local facility.

Please contact me to answer any questions that I may have or to make arrangements for this seminar.

Name of Bank: _____

Contact Name: _____

Address: _____

City: _____ Zip: _____

Phone: _____

Fax: _____

Email: _____

Please fax registration to:
414-332-6478



177 E Silver Spring Drive, Suite 201
Whitefish Bay, WI 53217
P 414.332.6468
F 414.332.6478
www.cftncs.org

Cost

CBW Member:

\$89 per person (1-4 participants)
\$79 per person (5-14 participants)
\$69 per person (15 or more)

Non-Member:

\$109 per person

Time

5:30 p.m. Registration & light meal
6:15 p.m. - 9:00 p.m. Workshop

Date & Location

CFT & CBW are soliciting community banks to host a seminar in their bank or local facility. The hosting bank would arrange the location and light meal, and contact local banks to attend the seminar. All costs incurred will be reimbursed. The hosting bank will also receive one free registration for each 10 paid seminar registrations.

If you are interested in hosting this seminar, please contact Stephanie at 414-332-6468 or stephanie@cftncs.org.

Speaker

Jackie Judd has over 25 years banking experience in numerous areas of the industry. She is currently on the Board of Directors 1st United Bank Fairbault. She is a licensed Accident, Health & Life Insurance, and Securities Series 7. Jackie has trained bankers in the upper mid-west for over 10 years.

Mandatory Compliance Training



*Stay ahead of the auditors!
This is your chance to get
up-to-date on all of the
recent compliance changes*

Presented by:



Mandatory Compliance Training

What's new this year? Just About Everything!!

- CTR exempt person changes for non-listed businesses require update to BSA annual training
- FACT Act Identity Theft FAQs clarified the "Red Flags" rules and guidelines that require annual training
- Consolidation of Fed Reserve check processing regions down to Cleveland requires all financial institutions to revise their funds availability policy and stresses need for training on placing holds
- New sweep account disclosure requirements (eff. 7/1/09) include requirement for annual disclosure and updated agreement
- Reg. D changes to the transfer or withdrawal limitation on savings deposits results in revised training and disclosures
- Truth in Lending Act and Home Ownership and Equity Protection Act revised to require early, transaction-specific cost disclosures - employees must understand Seven Day Rule, Three Day Rule, and Mailing Rule
- NACHA rules changed to incorporate OFAC requirements and international transactions
- Flood determination violations were the largest source of civil money penalties against financial institutions in WI. ALL lending employees must understand flood insurance requirements.
- Loan staff must understand how to determine if a loan application is subject to Higher-Priced Mortgage Loan requirements.
- ALL staff must be trained on unlawful Internet gambling (Reg. GG) and must develop policies and procedures to prevent/prohibit transactions
- NEW GFE and HUD-1 effective as of 1/1/10 – all loan staff must know requirements
- Reg. DD change (eff. 1/1/10) to require disclosure of fees and provide balance information for NSF
- New procedures required for responding to customer request regarding "accuracy and integrity" of information on consumer's credit report and/or information given to a CRA
- New annual Privacy Notice revisions require training on new elements of notice

Workshop Overview

Required BSA Training

- Minimum requirements for a Customer Identification Program (CIP)
- Special issues with verifying identity – i.e., opening accounts for non-resident aliens
- OFAC compliance
- Minimum procedures for Anti-Money Laundering (AML) programs
- Currency Transaction Report requirements
- Identify unusual or suspicious transactions
- CTR exemptions requirements for Phase 1 and Phase 2 organizations
- Recommended procedures to minimize the potential for loss of liability

Required Training for Protecting Customer Information

- Reg. P (Privacy of Consumer Financial Information) requirements
- Pending revisions to Privacy Notices; Privacy and Opt-Out Notices
- Right to Financial Privacy Act: how to handle subpoenas and other government requests for customer information
- The FACT Act amendments to FCRA and identity theft procedures
- The federal privacy laws and their impact on financial institution operations
- Recognizing identity theft and pretext calling incidents
- How the "No Call" DATCP rule impacts financial institution operations
- What GLBA requires; privacy notice to customers; exceptions to the privacy notice; understanding the terms used in the regulations
- What frontline employees need to know about the FDIC 364 exam (Information Security) or similar federal regulatory exam
- The minimum procedures required to obtain information and verify the identity of new customers that open "accounts" (US Patriot Act)
- How to verify the identity of various types of businesses and organizations
- Recommended procedures to minimize the potential for loss or liability

Required Compliance Training

- Reg. CC – Expedited Funds Availability Act; recent problems involving counterfeit government checks, cashier's checks, US Postal Money Orders, and other "low-risk" checks
- Review of Funds Availability rules and Exceptions Holds
- Comparison of ACH and Electronic Check Presentment (ECP): the differences in funds availability, and error resolution after the Check 21 Act
- What frontline employees need to know about resolving errors and problems involving electronic funds transfers, especially ACH and debit card transactions (Reg. E)
- What disclosures a financial institution must make to a consumer before an account is opened or a service is provided (Reg. DD)
- How to respond to oral inquiries about interest rates
- How to provide accurate renewal disclosures for CDs
- When an advertisement is considered inaccurate or misleading
- What are bonuses and when can they be provided
- When and why early withdrawal penalties are waived such as death of the owner
- Recommended procedures to minimize the potential for loss or liability

Required Security Training

- Recent crimes involving financial institutions
- Required element of the written security program
- Mandatory security devices
- Current FBI crime statistics
- Crimes against financial institutions, relevant criminal laws and penalties for violations
- The Suspicious Activity Report and what employees are required to do when they suspect a crime has been or is being committed
- Mandatory and voluntary information sharing among financial institutions under Sections 314(a) and 314(b) of the USA Patriot Act
- Nigerian and other check fraud scams
- Recommended procedures to minimize the potential for loss or liability

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