

The following 90-day outlook is designed to provide you a single view of recent announcements and key regulatory dates through September 15, 2011. Relevant BAI course updates and resources are also noted.



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COMMENTS DUE/
ISSUED DATE



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ANNOUNCED DATE



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Garnishment Rule FAQs

The Department of the Treasury has released 7 Frequently Asked Questions and Answers concerning the Treasury's Garnishment of Accounts Containing Federal Benefit Payments regulations.

To view these FAQs, please visit [BAI's Resource Center](#).



ANNOUNCED

"Know Before You Owe": Help Us Make Your Mortgage Forms Better

The CFPB has announced its "Know Before You Owe" project, an effort to consolidate the RESPA and TILA disclosures to make them simpler and more informative for consumers.

To see this and other blog entries, please visit [BAI's Consumer Resource Guide](#).



ANNOUNCED

Consumer Financial Protection Bureau Announces Initiative to Combine Mortgage Loan Disclosures

The CFPB has announced the Know Before You Owe project, which is an effort to combine GFE and Early TIL into a single, simpler form. The CFPB will also test 2 alternate prototypes designed to be given to consumers who have just applied for a mortgage loan; testing will take place over several months and involve interviews with consumers, lenders, and brokers. Prototypes of the form are available on the CFPB's website with an interactive tool to gather public input about the designs.

To view the prototypes, please visit [BAI's Client Resource Center](#).

BAI planned course updates:

Look for an update to BAI's Reg Z and RESPA courses in Q4 2011.



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Commercial Bank Examination Manual Update

The Federal Reserve has released the semiannual update of the Commercial Bank Examination Manual.

To view this manual, please see the Regulatory Links in [BAI's Client Resource Center](#).



ANNOUNCED

Electronic Filing by Banks Reporting to the FDIC Under The Securities Exchange Act of 1934 and Part 335 of the FDIC's Regulations

The FDIC has issued a recommendation that FDIC-supervised banks and associated parties are encouraged to use FDICConnect to access an electronic filing system for Securities Exchange Act filings and submit periodic reports, proxy materials, other securities disclosure documents, and related correspondence to the FDIC. Publicly available securities disclosure documents filed via FDICConnect generally will be immediately accessible on the FDIC's website. ([FIL 40 2011](#))



ANNOUNCED

Identification of Enforceable Rules and Orders

The CFPB has published for public comment a proposed list of rules to be enforced by it, as required by the Dodd-Frank Act. The Bureau plans to publish a final list by July 21, 2011. ([76 FR 31222](#))

Comments may be submitted electronically at <http://www.regulations.gov/>.



ANNOUNCED

Fannie Mae Issues Servicing Standards for Delinquent Mortgages

Fannie Mae has released new standards for mortgage servicers regarding the management of delinquent loans, default prevention and foreclosure time frames under FHFA's Servicing Alignment Initiative. This requires servicers to take a more consistent approach for homeowner communications, loan modifications and other workouts, and, when necessary, foreclosures. ([SVC-2011-08](#))

BAI planned course updates: (Target Release: June 30, 2011)

20334/20334C — [Basics of Residential Mortgage Loans](#)

20319 — [Servicing Consumer Loans](#)



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JUNE
24

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Final Rule: NCUA Issues Final Rule on Share Insurance and Appendix

The NCUA has issued a rule that clarifies the definition of the term “noninterest-bearing transaction account,” and provides that this new insurance coverage is separate from, and in addition to, other coverage provided in NCUA’s share insurance rules. The rule also imposes certain notice and disclosure requirements. ([76 FR 30250](#))

BAI planned course updates: (Target Release: June 30, 2011)
20075C — [NCUA Insurance: Protecting Members’ Shares](#)



JUNE
24

COMMENTS DUE

Proposed Rule: Agencies Seek Comment on Swap Margin and Capital Requirements

The OCC, Federal Reserve, FHFA and FDIC have proposed a rule that would establish minimum margin and capital requirements for registered swap dealers, major swap participants, security-based swap dealers, and major security-based swap participants. The rule would also require swap entities regulated by the agencies to collect minimum amounts of initial margin and variation margin from counterparties to non-cleared swaps and non-cleared, security-based swaps.

Comments may be submitted through the [Federal eRulemaking Portal](#) or by e-mail to comments@FDIC.gov. Comments submitted by e-mail must include “FDIC” and “RIN 3064–AD77.”



JULY
8

COMMENTS DUE

Proposed Guidance: Deposit-Related Consumer Credit Products

The OCC has proposed guidance intended to provide a high degree of flexibility for banks to structure and operate their deposit products programs, including overdrafts and direct deposit advances, in a prudent and safe and sound manner that provides for fair treatment of customers without dictating specific product terms. Key principles address concerns related to product disclosure and enrollment; legal compliance; program availability and prudent eligibility standards; prudent limitations on product costs and usage; ongoing monitoring and risk assessment; and management oversight. ([76 FR 33409](#))

Send comments electronically using the [Federal eRulemaking Portal](#), or send an email with “Docket ID OCC-2011-0012” in the subject to regs.comments@occ.treas.gov.

BAI planned course updates: (Target Release: August 31, 2011)
20336 — [Reg E: EFT and Overdraft Compliance](#)
20311 — [Deposit Account Fundamentals](#)



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Final Rule: Records Retention for Regulated Entities and Office of Finance

The FHFA has set record retention requirements for Fannie Mae, Freddie Mac, the Federal Home Loan Banks, and the Office of Finance. ([76 FR 33121](#))

BAI planned course updates: (Target Release: June 30, 2011)
20333/20333C — [Laws and Regulations for Mortgage Lending](#)



COMMENTS DUE

FTC Seeks Input for Revising Its Guidance to Businesses About Disclosures in Online Advertising

The FTC has issued a request for public comment to assist it in revising its 11-year-old guidance to businesses concerning disclosures in online advertising. "Dot Com Disclosures" needs to be updated to reflect significant changes in the online environment since 2000. This revision could assist banks in designing their online presence, including a presence on social networks, and in mobile banking.

Comments may be submitted online through the [FTC's Comment Form](#).

BAI planned course updates: (Target Release: September 30, 2011)
20118/20118C — [Online Banking Compliance: Regulations that Apply](#)
20339/20339C — [Marketing: Understanding the Regulations](#)



EFFECTIVE DATE

Federal Reserve Expands Consumer Protection Regulations for Credit Transactions and Leases of Higher Dollar Amounts

The Federal Reserve has issued a final rule that expands coverage of Reg Z (Truth in Lending) and Reg M (Consumer Leasing) to transactions up to \$50,000. This amount will be adjusted annually to reflect increase in the consumer price index. ([76 FR 18354](#), [76 FR 18349](#))

BAI planned course updates: (Release Date: May 31, 2011)
20221/20221C — [Reg M: Rules for Consumer Leasing](#)
20042/20042C — [Reg Z: Real Estate Lending Disclosures](#)
20039/20039C — [Reg Z: Purpose and Application](#)
20014/20014C — [Reg E: Handling Errors and Complaints](#)
20332/20332C — [RML: Complying with Regulation Z](#)
20123/20123C — [Advertising: Home Equity Loans and Lines of Credit](#)



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Deposit Insurance Notice Requirement Regarding the Payment of Interest on Demand Deposit Accounts

The FDIC has issued a reminder to banks that if they modify the terms of a demand deposit account on or after 7/21/11 to enable the account to pay interest, it must notify affected customers that the account no longer will be eligible for unlimited deposit insurance coverage as a noninterest-bearing transaction account. ([12 CFR 330](#))

BAI planned course updates: (Target Release: June 30, 2011)

20075 — [FDIC: Federally Insured Accounts](#)

20300 — [Retail Banking Basics](#)

20311 — [Deposit Account Fundamentals](#)



COMMENTS DUE

Proposed Rule: Federal Reserve Proposes Rule under Regulation Z Pertaining to a Consumer's Ability to Repay a Mortgage, and Minimum Mortgage Underwriting Standards

The Federal Reserve has proposed a rule that would require creditors to determine a consumer's ability to repay a mortgage before making the loan, and would establish minimum mortgage underwriting standards. ([12 CFR 226 \(Z\)](#))

Comments, identified by Docket No. R- 1417 and RIN No. AD 7100 AD 75, may be submitted by any of the following methods: [Agency Web Site](#), [Federal eRulemaking Portal](#), or by e-mail to regs.comments@federalreserve.gov. Include the docket number in the subject line of the message.

BAI planned course updates: (Target Release: August 31, 2011)

20335/20335C — [The Mortgage Lending Process](#)

20042/20042C — [Reg Z: Real Estate lending Disclosures](#)

20109/20109C — [Predatory Lending Awareness](#)

20320 — [Underwriting Residential Mortgage Loans](#)



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COMMENTS DUE

Proposed Rule: Dodd–Frank Act Implementation: OTS Integration: Notice of Proposed Rulemaking

The OCC has proposed a rule to implement the transfer of OTS functions to the OCC, and some changes to the OCC’s national bank preemption authority. The rule would amend OCC’s assessment fee rule to include federal savings associations, and thrift assessments normally due on 7/31 would be deferred to 9/30, using 6/30 data. It would also amend, but mostly keep, OCC’s federal preemption of national banks, but eliminates preemption for national bank subsidiaries, agents and affiliates. ([76 FR 30557](#))

Send comments electronically using the [Federal eRulemaking Portal](#), or send an email with “Docket ID OCC-2011-0006” in the subject to regs.comments@occ.treas.gov.

BAI planned course updates: (Target Release: June 30, 2011)

- 20226 — [Regulation G: Disclosure and Reporting of CRA-Related Agreements](#)
- 20307 — [Community Reinvestment Act](#)
- 20066 — [Bank Security: An Overview](#)
- 20044 — [CRA: An Overview](#)
- 20300 — [Retail Banking Basics](#)
- 20045 — [CRA: Public File Requirements](#)
- 20320 — [Underwriting Residential Mortgage Loans](#)
- 20064 — [Banking: Organization and Regulation](#)
- 20062 — [Banking: An Introduction](#)
- 20026 — [Reg B: An Overview](#)
- 20063 — [Banking: Products and Services](#)
- 20063C — [Credit Unions: Products and Services](#)
- 20328/20328C — [Identity Theft Red Flags: Duties of Financial Institutions and Creditors](#)
- 20079/20079C — [Appraisal Requirements: How to Comply](#)
- 20038/20038C — [HMDA: Fundamentals and Beyond](#)
- 20333/20333C — [Laws and Regulations for Mortgage Lending](#)
- 20030/20030C — [Regulation B: Credit and Loan Handling](#)
- 20207/20207C — [HOEPA: Protecting Against Predatory Lending](#)
- 20334/20334C — [Basics of Residential Mortgage Loans](#)
- 20335/20335C — [The Mortgage Lending Process](#)
- 20033/20033C — [Privacy Compliance: Protecting Consumer Financial Information](#)
- 20042/20042C — [Reg Z: Real Estate Lending Disclosures](#)
- 20072/20072C — [Fair Lending: Basic Topics and Terms](#)
- 20338/20338C — [Understanding Reg GG: The Unlawful Internet Gambling Enforcement Act](#)
- 20034/20034C — [Right to Financial Privacy Act](#)



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Final Rule: NCUA Accuracy of Advertising and Notice of Insured Status

The NCUA has issued a final rule that insured credit unions are required to include the statement "insured credit union" in a greater number of radio and television advertisements, annual reports, and statements of condition required to be published by law. The rule also defines the term "advertisement" and clarifies size requirements for the statement in print materials. ([76 FR 30521](#))

BAI planned course updates: (Target Release: June 30, 2011)

20075C — [NCUA Insurance: Protecting Members' Shares](#)

20339C — [Marketing: Understanding the Regulations](#)



COMMENTS DUE

Proposed Rule: Agencies Extend Comment Period on Risk Retention Proposed Rulemaking

The agencies have proposed a rule that would require sponsors of asset-backed securities (ABS) to retain at least 5% of credit risk of the assets underlying the securities and would not permit sponsors to transfer or hedge that credit risk. The rule includes descriptions of loans not subject to requirements: residential mortgages that qualify as "qualified residential mortgages" (QRMs), incorporating such criteria as borrower credit history, payment terms, and LTV. It also includes investor disclosure requirements regarding material information concerning the sponsor's retained interests in a securitization transaction, and has a 0% risk-retention requirement for ABS collateralized exclusively by commercial loans, commercial mortgages, or automobile loans that meet certain underwriting standards. ([76 FR 34010](#))

Commenters are encouraged to submit comments by the [Federal eRulemaking Portal](#).

BAI planned course updates:

Look for an update to BAI's Reg Z and RESPA courses in Q4 2011.



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Making Home Affordable Program – Single Point of Contact for Borrower Assistance

The Treasury has issued a requirement that certain servicers of mortgage loans that are not owned or guaranteed by Fannie or Freddie must provide a “relationship manager” to serve as a single point of contact for defaulting borrowers who are potentially eligible for government assistance programs (i.e. HAMP).

BAI planned course updates: (Target Release: August 31, 2011)

20334/20334C — [Basics of Residential Mortgage Loans](#)

20319 — [Servicing Consumer Loans](#)



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Final rules have not been published for several issues where comments due periods ended in March and April, including topics such as Reg B prohibited factors, FDIC training requirements, risk-based pricing and adverse action notices, and MLO fees under the SAFE Act. We anticipate that these final rules will be released soon.

Watch for updates in future 90-day Regulatory Outlooks. Once the final rules are published, course updates for the following courses will be scheduled.

Upcoming course updates:

20072/20072C — [Fair Lending: Basic Topics and Terms](#)

20073/20073C — [Fair Lending: Implementation, Monitoring and Review](#)

20026/20026C — [Reg B: An Overview](#)

20027/20027C — [Reg B: Nine Prohibited Discrimination Factors](#)

20007/20007C — [RMR: Complying with Regulation B](#)

20093/20093C — [Lending: Home Equity Loans](#)

20025/20025C — [Teller Orientation: Regs and Liability Prevention](#)

20333/20333C — [Laws and Regulations for Mortgage Lending](#)

20052/20052C — [New Account Orientation: Regs and Liability Prevention](#)

20302/20302C — [Consumer Lending Basics](#)

20074 — [FDIC: An Overview](#)

20023 — [Teller Orientation: Regulatory Signage](#)