

The following 90-day outlook is designed to provide you a single view of recent announcements and key regulatory dates through February 15, 2012. Relevant BAI course updates and resources are also noted.



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



COMMENTS DUE

FinCEN Proposes Reporting Requirement of International Transport of Prepaid Access Products at U.S. Borders

FinCEN has proposed adding certain tangible prepaid access devices to the list of monetary instruments that must be reported when transported into or out of the U.S.

Comments may be submitted through the Federal eRulemaking Portal at <http://www.regulations.gov/>.

BAI planned course updates: (Target Release: March 30, 2012)
20206/20206C — [BSA and AML: An Overview](#)



ISSUED DATE

Consumer Financial Protection Bureau (CFPB) Supervision and Examination Manual

The recently released CFPB exam manual has three main principles that will guide exams: 1) focusing on risks to consumers; 2) analyzing available data about supervised entities; and 3) enforcing consumer financial law consistently. Examiners will review available information and request documents to develop the scope and focus for the onsite exam. They will also observe daily business, conduct interviews, review added information at the institution, and seek cooperation from the institution to correct any problems.

To view the CFPB's Supervision and Examination Manual — Version 1.0, please visit the [BAI Client Resource Center](#).



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



COMMENTS DUE

Agencies Release Guidance and Proposed Revisions to Interagency Questions and Answers Regarding Flood Insurance

The agencies have released guidance that finalizes two questions and answers that had been previously proposed. The first relates to insurable value, and the second relates to force placement of flood insurance. Another question regarding insurable value was withdrawn. The agencies also request comment on three additional proposed updates to questions and answers relating to force placement of flood insurance. Two answers have been significantly and substantively changed, and the third change, regarding force placement of flood insurance, revises a previously finalized Q&A for consistency with the proposed changes.

Comments may be submitted through the Federal eRulemaking Portal at <http://www.regulations.gov/>.



ANNOUNCED

Fact Sheet: "Help Americans Manage Student Loan Debt"

The President intends to implement, through executive action, two changes to the federal student loan program rules. The changes would move up from 2014 to 2012 a reduction in the cap on the percentage of a student's discretionary income that must be directed to federal student loan repayments; instead of having to pay no more than 15% of their discretionary income for student loans for up to 25 years, students will pay no more than 10% of their discretionary income and have any remaining debt forgiven after 20 years. These changes will allow students with at least one Federal Direct Loan and one Federal Family Education Loan (FFEL) to consolidate those loans at a reduced rate beginning in January 2012.

To view the Income-Based Repayment Program changes, please visit the [BAI Client Resource Center](#).



ANNOUNCED

Know Your Student Loan Repayment Options

The CFPB has announced several initiatives answer questions about student loans and repayment options. The CFPB has teamed up with the Department of Education to launch a new Know Before You Owe project aimed at creating a "financial aid shopping sheet," which colleges and universities could use to help students better understand the type and amount of aid they qualify for and easily compare aid packages offered by different institutions. The Know Before You Owe projects includes a draft shopping sheet, and a model financial aid disclosure form, and makes costs and risks of student loans clear upfront, before students have enrolled, by outlining total estimated student loan debt and monthly loan payments after graduation.

For more information, visit the [BAI Consumer Resource Guide](#) within the client resource center.



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



ANNOUNCED DATE

Commercial Bank Examination Manual

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

To view this Manual, please visit the [BAI Client Resource Center](#).



ANNOUNCED DATE

NCUA Launches New Agency Web Site

The NCUA has launched a completely restructured and redesigned primary web site, and rolled out the second phase of its consumer-focused website. www.ncua.gov is now exclusively tailored toward the business aspects of the agency; and consumer content has been moved to www.MyCreditUnion.gov, consumers who either want to learn about credit unions or need help with their credit union will have a one-stop, streamlined experience. Both of these sites are also available in Spanish.

To visit these websites, please visit the [BAI Client Resource Center](#).



ANNOUNCED DATE

Frequently Asked Questions Related to Prepaid Access Final Rule

FinCEN has released [Frequently Asked Questions](#) to assist providers and sellers of prepaid access in understanding the scope of the final rule imposing certain recordkeeping and reporting requirements under the Bank Secrecy Act.

BAI planned course updates: (Target Release: March 30, 2012)

20206/20206C — [BSA and AML: An Overview](#)



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



COMMENTS DUE

FinCEN Proposes Mandatory Electronic Filing of Forms

FinCEN has issued a proposal that FinCEN reports required under the Bank Secrecy Act be filed electronically as from 6/30/12. ([76 FR 57799](#))

BSA Required Electronic Filing comments may be submitted by electronic mail to the following Internet address: regcomments@fincen.gov, with the caption, "Attention: BSA Required Electronic Filing," in the body of the text.

BAI planned course updates: (Target Release: March 30, 2012)

- 20003/20003C — [BSA: How to Comply](#)
- 20083/20083C — [SAR: Be on Guard](#)
- 20205MGT/20205MGTC — [SAR: Management's Involvement](#)
- 20205OPS/20205OPSC — [SAR: Essentials for Operations](#)
- 20205TEL/20205TELC — [SAR: Tellers on the Alert](#)
- 20205LEN/20205LENC — [SAR: Lender Awareness](#)
- 20204OPS/20204OPSC — [BSA: The Role of Operations](#)
- 20204TRS/20204TRSC — [BSA: Trust Department Responsibility](#)
- 20204MGT/20204MGTC — [BSA: Management's Perspective](#)



ISSUED DATE

Electronic Fund Transfer Act - Regulation E: Revised Examination Procedures

The OCC has released revised examination procedures for Reg E that incorporate overdraft services and gift cards rules, and changes that simplify and clarify requirements on e-communications.

To view the revised Reg E Examination Manual, please visit the [BAI Client Resource Center](#).



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



COMMENTS DUE

FTC Seeks Comment on Proposed Revisions to Children's Online Privacy Protection Rule

The FTC is seeking comments on proposed amendments to the Children's Online Privacy Protection Rule, which gives parents control over what personal information websites may collect from children under 13. The amendments include modifications to the Rule in five areas: definitions, including the definitions of "personal information" and "collection," parental notice, parental consent mechanisms, confidentiality and security of children's personal information, and the role of self-regulatory "safe harbor" programs.

Comments may be submitted online at <https://ftcpubcommentworks.com/ftc/2011copparulereview>, by following the instructions on the Web-based form. ([76 FR 59804](#))

BAI planned course update: (Target Release: January 31, 2012)
20339/20339C — [Marketing: Understanding the Regulations](#)



EFFECTIVE DATE

Annual Adjustments for Reserve Calculations and Deposit Reporting, Regulation D

The Federal Reserve has released the annual indexing of the reserve requirement exemption amount and of the low reserve tranche for 2012, used in the calculation of reserve requirements. For net transaction accounts in 2012, the first \$11.5 million, up from \$10.7 in 2011, will be exempt. The 3% reserve ratio will be assessed over \$10.3 million up to and including \$71 million, up from \$58.8 million in 2011, and the 10% reserve ratio will be assessed in excess of \$71 million.

BAI planned course updates: (Target Release: November 30, 2011)
20114/20114C — [Reg D: Reserve Requirements](#)



EFFECTIVE DATE

Notice Regarding How to Correct or Amend Paper Bank Secrecy Act Forms

FinCEN has announced that, as of 12/1/11, corrections and amendments will not be accepted as previously filed and filers will be contacted to resubmit corrections or amendments using the updated instructions. To view specific correction or amendment instructions, visit the Forms webpage and select a specific form type at http://www.fincen.gov/forms/bsa_forms/.

BAI planned course updates: (Target Release: November 30, 2011)
20003/20003C — [BSA: How to Comply](#)
20206/20206C — [BSA and AML: An Overview](#)
20083/20083C — [SAR: Be on Guard](#)
20205MGT/20205MGTC — [SAR: Management's Involvement](#)
20204MGT/20204MGTC — [BSA: Management's Perspective](#)



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



EFFECTIVE DATE

Toolkit Now Available to Communicate the End of Over-The-Counter Sales of Paper Savings Bonds

The Treasury has announced that paper savings bonds will no longer be sold at financial institutions as of 1/1/12. Electronic savings bonds will remain available in Series EE and I, available for purchase through TreasuryDirect. Paper savings bond holders will still be able to redeem their bonds at financial institutions, and bonds that have not matured that have been lost, stolen, or destroyed can be reissued in paper or electronic form. The action is expected to save \$70 million over the first five years.

The Federal Reserve has developed an online toolkit to assist financial institutions in explaining these changes to consumers. To view this Toolkit, and other useful resources, please visit the [BAI Client Resource Center](#).

BAI course update: (Release Date: September 30, 2011)
20300 — [Retail Banking Basics](#)



EFFECTIVE DATE

Annual Adjustment of Dollar Threshold for Exempt Consumer Credit and Lease Transactions

The Federal Reserve has announced that the annual exemption threshold for Regs Z and M will be \$51,800 for 2012. Transactions at or below that threshold will be subject to the rules' protections. ([76 FR 35723](#))

BAI planned course updates: (Target Release: December 29, 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](#)



EFFECTIVE DATE

Annual Adjustment of Fee-Based Trigger for Additional Mortgage Loan Disclosures

The Federal Reserve has announced the dollar amount of fees that trigger additional disclosure requirements under Reg. Z covered mortgage loans will be \$611 beginning 1/1/12. This rule does not affect HPML rules. ([76 FR 35723](#))

BAI planned course update: (Target release: December 29, 2011)
20042/20042C — [Reg Z: Real Estate Lending Disclosures](#)