

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



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



ANNOUNCED

Social Security Number Randomization

The Social Security Administration (SSA) is changing the way Social Security Numbers (SSNs) are issued (referred to as "randomization") to help protect the integrity of the SSN. Since 1972, the area number (first 3 digits) reflects state, determined by ZIP code in the application mailing address. The change eliminates the geographical significance of the first three digits of the SSN by no longer allocating the area numbers for assignment to individuals in specific states. It also eliminates the significance of the highest group number and, as a result, the High Group List will be frozen in time and can be used for validation of SSNs issued prior to the randomization implementation date. Previously unassigned area numbers will be introduced for assignment, excluding area numbers 000, 666, 900-999.

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

20312/20312C — [New Account Fraud Prevention](#)

20089/20089C — [Reg CC: New Account Security](#)

20116/20116C — [The FACT Act: Rules and Implications](#)



EFFECTIVE DATE

HUD Announces New Servicemembers Civil Relief Act (SCRA) Disclosure

HUD has announced updates to the SCRA notice (form HUD-92070) to reflect expanded protections required by Housing and Economic Recovery Act and Helping Heroes Keep Their Homes Act. This new notice must be sent to all homeowners, even those not in the military, who are in default on a residential mortgage, within 45 days from the date a missed payment was due, unless the homeowner pays the overdue amount before the expiration of the 45-day period. ([50 USC App. 501](#))

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

20097/20097C — [Loan Documentation: The Basics](#)

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



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Federal Reserve Releases Lists of Institutions Subject to, and Exempt from, The Debit Card Interchange Fee Standards

The Federal Reserve has released a listing of institutions subject to, and not subject to, the debit card interchange rule's small-bank exemption for issuers with under \$10 billion in assets. These lists are intended to help payment card networks determine which issuers must adhere to the rule's price caps, and will be updated annually. [\(12 CFR 235 \(II\)\)](#)

Download our latest whitepaper summary: [Interchange Regulation: Finalization of Durbin Amendment.](#)

BAI new course: (Target Release: August 15, 2011)
20348/20348C — Reg II: How Interchange Fees Affect Your Institution



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Treasury to End Over-the-Counter Sales of Paper U.S. Savings Bonds

The Treasury has announced that paper savings bonds will no longer be sold at financial institutions as of January 1, 2012. Electronic savings bonds will remain available in Series EE and I, and will be available for purchase through Treasury Direct. 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 effective date for this is January 1, 2012.

BAI planned course updates: (Target Release: September 30, 2011)
20070/20070C — [Teller Operations: Identification](#)
20300 — [Retail Banking Basics](#)



ANNOUNCED

New FTC Video Helps Businesses Comply with CAN-SPAM Rule

To help explain what the CAN-SPAM Rule covers, the FTC has produced a new video for businesses with a 7-point checklist for sending commercial e-mail messages. [\(15 USC 7701\)](#)

BAI planned course updates: (Target Release: August 31, 2011)
20024/20024C — [Teller Orientation: Regs and Disclosures](#)
20054/20054C — [New Account Orientation: Regs and Disclosures](#)
20339/20339C — [Marketing: Understanding the Regulations](#)



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EFFECTIVE DATE

List of Office of Thrift Supervision Regulations to be Enforced by the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act

The OCC and FDIC have released the [final list of OTS regulations](#) to be enforced by the OCC and FDIC as of July 21, 2011 — the transfer date of OTS elimination.



EFFECTIVE DATE

Federal Reserve Issues Final Rule to Repeal Regulation Q

The Federal Reserve has issued a final rule to repeal Reg Q, which prohibits the payment of interest on demand deposits. The rule also repeals the Fed's published interpretation of Reg Q and removes references to Reg Q. ([76 FR 42015](#))

BAI course updates: (Release Date: June 30, 2011)

20048 — [TISA: Disclosure Requirements](#)

20048C — [Truth in Savings: Disclosure Requirements](#)

BAI course retirement: (Retirement Date: July 21, 2011)

20218 — Reg Q: Prohibition Against Payment of Interest on Demand Deposits



ANNOUNCED

Federal Reserve Seeks Comment on Proposal Setting Standards for Banking Organizations Engaging in Certain Types of Foreign Exchange Transactions

The Federal Reserve has issued a proposed rule that specifies disclosure, recordkeeping, business conduct, and documentation requirements for institutions engaged in retail foreign exchange transactions. This rule would cover off-exchange futures and options on futures, over-the-counter options on foreign currency, and rolling spot transactions. However, it would not cover regular spot transactions, listed options on foreign currency, and foreign currency forwards and swaps. This rule would also require institutions to identify themselves to their regulator, be well capitalized, and collect margin for retail foreign exchange transactions. ([12 CFR 240](#))

BAI planned course updates: (November 30, 2011)

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



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Orderly Liquidation Authority Provisions under Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act

The FDIC has released a final rule that establishes a more comprehensive framework for the implementation of the FDIC's orderly liquidation authority, and will provide greater transparency to the process for the orderly liquidation of a systemically important financial institution. ([76 FR 41626](#))

BAI course updates: (Release Date: May 31, 2011)

20074 — [FDIC: An Overview](#)



EFFECTIVE DATE

FTC Issues Final Policy Statement on Collecting Debts of the Deceased

The Federal Trade Commission (FTC) will not take enforcement action under the Fair Debt Collection Practices Act (FDCPA) or the FTC Act against companies that are attempting to collect the debts of deceased consumers, if the companies communicate with someone who is authorized to pay debts from the estate of the deceased. ([15 USC 1692](#))

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

20117/20117C — [Fair Debt Collection Practices Act](#)



EFFECTIVE DATE

Making Homes 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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Federal Housing Administration (FHA) Appraiser Roster: Appraiser Qualifications for Placement on the FHA Appraiser Roster

HUD has issued a proposed rule that updates the department's regulations to conform to the statutory requirement that appraisers must be certified, rather than licensed, by a state appraisal licensing board in order to appear on the FHA Appraiser Roster. ([76 FR 41441](#))

Comments may be submitted electronically through the [Federal eRulemaking Portal](#).

BAI planned course updates: (October 31, 2011)

20079/20079C — [Appraisal Requirements: How to Comply](#)



COMMENTS DUE

Final Rule: Federal Reserve Issues a Final Rule Establishing Standards for Debit Card Interchange Fees and Prohibiting Network Exclusivity Arrangements and Routing Restrictions

The Federal Reserve has issued a final debit-card interchange rule that caps an issuer's base fee at 21 cents per transaction and allows an additional 5-basis-point charge per transaction to cover fraud losses. The Fed also issued an interim final rule allowing fraud-prevention adjustment of 1 cent per transaction based on an issuer adopting effective fraud prevention policies and procedures, and the requirements for issuers to include two unaffiliated networks for routing debit transactions (1 signature, 1 PIN). ([12 CFR Part 235](#))

Comments on the interim final rule may be submitted through the [Federal eRulemaking Portal](#).

Download our latest whitepaper summary: [Interchange Regulation: Finalization of Durbin Amendment](#).

BAI new course: (Target Release: August 15, 2011)

20348/20348C — Reg II: How Interchange Fees Affect Your Institution



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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. These standards require servicers to take a more consistent approach for homeowner communications, loan modifications, other workouts, and, when necessary, foreclosures.

BAI course update: (Release Date: June 30, 2011)
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, 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](#)
- 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](#)
- 20053 — [New Account Orientation: Regulatory Signage](#)