

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



MANDATORY  
DATE



EFFECTIVE  
DATE



COMMENTS DUE/  
ISSUED DATE



ENACTED DATE/  
ANNOUNCED DATE



## ANNOUNCED DATE

### BSA Electronic Filing Requirements for Bank Secrecy Act Currency Transaction Report (BSA CTR) and Suspicious Activity Report (BSA SAR)

The BSA has published its electronic filing requirements for FinCEN's Currency Transaction Report (CTR) and Electronic Filing Requirements for FinCEN's Suspicious Activity Report (SAR). These technical specifications are to be used to develop batch files of FinCEN's new CTR (FinCEN Report 112) and SAR (FinCEN Report 111) for upload or transmission to the BSA E-Filing System.

**BAI course updates:** (Release Date: September 30, 2011)

20003/20003C — BSA: How to Comply

20083/20083C — SAR: Be on Guard



## ANNOUNCED DATE

### Fair Credit Reporting and Equal Credit Opportunity Acts—Risk-Based Pricing Notices: Final Rules

The OCC has finalized the Risk-Based Pricing Notice interim rules which require disclosure of credit scores and related information in risk-based pricing and adverse action notices if such scores were used in setting the credit terms or taking adverse action. These rules also amended model notices that combine adverse action notice requirements for both Reg B and FCRA. ([12 CFR 202 \(B\)](#))  
[12 CFR 222 \(V\)](#))

**BAI course updates:** (Release Date: July 29, 2011)

20056/20056C — FCRA: Credit Reporting Regulations

20029/20029C — Regulation B: Notification Requirements

20007/20007C — RMR: Complying with Regulation B

20317 — Underwriting Consumer Loans

20010/20010C — RMR: Complying with the Fair Credit Reporting Act

20093/20093C — Lending: Home Equity Loans

20320 — Underwriting Residential Mortgage Loans

20333/20333C — Laws and Regulations for Mortgage Lending



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## ANNOUNCED DATE

### Gift Cards: OCC Provides Tips for Consumers

The OCC has issued an advisory to communicate information about terms and conditions associated with gift cards. The information discusses some of the most important terms and conditions that consumers should understand, and that must be disclosed.

To view these tips, please visit [BAI's Consumer Resource Guide](#).



## ANNOUNCED DATE

### Frequently Asked Questions About General-Use Prepaid Cards and Circumvention and Evasion

The Federal Reserve has released Frequently Asked Questions (FAQs) regarding Reg II and general-use prepaid cards, circumvention, and evasion.

The Fed has also released a Small-Entity Compliance Guide on the debit card interchange rule, which summarizes and explains the rule using questions and answers.

To view the FAQs, and the Guide, please visit the [BAI Client Resource Center](#).

**NEW BAI course:** (Release Date: August 15, 2011)

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



## COMMENTS DUE

### Federal Reserve Issues Interim Final Rule and Request for Comment on New Regulation LL and Regulation MM

The Federal Reserve has issued an interim final rule and request for comment regarding new Regulation LL and Regulation MM. Regulation LL sets forth regulations generally governing SLHCs, and Regulation MM sets forth regulations governing SLHCs in mutual form.

Comments may be submitted through the Federal eRulemaking Portal, or by e-mail to [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message. ([FR 76 56508](#))

**NEW BAI compliance brief courses:** (Target Release: December 30, 2011)

**20227** — Regulation LL: Regulations Governing Savings and Loan Holding Companies

**20228** — Regulation MM: Regulations Governing Savings and Loan Holding Companies in Mutual Form



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## 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](#))

**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
- 20206/20206C — BSA and AML: An Overview



## 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://ftcpublic.commentworks.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



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## 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



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### 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