

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



MANDATORY  
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EFFECTIVE  
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COMMENTS DUE/  
ISSUED DATE



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## ANNOUNCED DATE

### December Issue of The NCUA Report

The NCUA board has released its monthly publication, with rulemaking topics, board actions, and regulatory calendar, along with articles on credit union-specific topics.

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



## EFFECTIVE DATE

### FinCEN Extends Deadline for Adopting New CTR and SAR

FinCEN has announced that the deadline for use of the new CTR and SAR forms for reporting purposes will be extended to 3/31/13, partly in response to industry concern about having sufficient time to transition to the new reports, including any necessary changes to internal processes and/or IT systems.

FinCEN expects that the clear benefits associated with the transition to a fully electronic reporting system will support mandating electronic filings of BSA reports as of the proposed date of June 30, 2012

**BAI planned course update:** *(Target Release: March 31, 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](#)



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## EFFECTIVE DATE

### Agencies Transfer Rulemaking Authority for 14 Regulations to CFPB

Various agencies have transferred rulemaking authority for 14 different regulations to the Consumer Financial Protection Bureau (CFPB). This transfer of authority does not result in any new substantive obligations. Citation and reference numbers for these regulations will change as a result of the transfer. Affected regulations include:

- *Consumer Leasing Act (Reg M)*
- *Electronic Funds Transfer Act (except with respect to Section 920 of the Act) (Reg E)*
- *Equal Credit Opportunity Act (Reg B)*
- *Fair Credit Reporting Act (except with respect to Sections 615(e) and 628 of the Act) (Reg V, FCRA)*
- *Fair Debt Collection Practices Act (FDCPA) Subsections (b) through (f) of Section 43 of the Federal Deposit - Insurance Act (FDIA)*
- *Subsections 502 through 509 of the Gramm-Leach-Bliley Act (except for Section 505 as it applies to Section 501(b)) (GLBA)*
- *Home Mortgage Disclosure Act (Reg C, HMDA)*
- *Real Estate Settlement Procedures Act (Reg X, RESPA)*
- *SAFE Mortgage Licensing Act (SAFE Act)*
- *Truth in Lending Act (Reg Z, TILA)*
- *Truth in Savings Act (Reg DD, TISA)*
- *Section 626 of the Omnibus Appropriations Act*
- *Interstate Land Sales Full Disclosure Act*



## ANNOUNCED DATE

### Revised Interagency Examination Procedures for Regulation Z

The Federal Reserve has released revised interagency exam procedures for Reg Z reflecting changes to rules implementing the Credit Act and Dodd-Frank revisions, including the increased threshold for exempt consumer credit transactions.

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



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## 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.

**BAI planned course update:** (Target Release: March 30, 2012)  
20339/20339C — [Marketing: Understanding the Regulations](#)



## ANNOUNCED DATE

### IRA Annual Updates

The IRS has released the annual contribution limits for 2012 for Roth and Traditional IRAs.

**BAI course update:** (Release Date: December 29, 2011)  
20032/20032C — [IRA Fundamentals](#)  
20300 — [Retail Banking Basics](#)  
1299 — [IRAs: Building Your Knowledge](#)



## EFFECTIVE DATE

### Fed Announces Dollar Amount of Fees that Trigger Additional Disclosure Requirements Under Reg Z

The Federal Reserve has announced that the dollar amount of fees that trigger additional disclosure requirements under Reg Z covered mortgage loans is \$611 beginning 1/1/2012. This rule does not affect HPML rules.

**BAI course updates:** (Release Date: December 29, 2011)  
20207/20207C — [HOEPA: Protecting Against Predatory Lending](#)  
20042/20042C — [Reg Z: Real Estate Lending Disclosures](#)



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## EFFECTIVE DATE

### Federal Bank Regulatory Agencies Have Announced the Annual Adjustment to the Asset-Size Thresholds

Federal bank regulatory agencies have announced the annual adjustment to the asset-size thresholds used to define small bank, small savings association, intermediate small bank and intermediate small savings association under the Community Reinvestment Act (CRA) regulations.

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

20044 — [CRA: An Overview](#)

20045 — [CRA: Public File Requirements](#)

20046 — [CRA: How Compliance Is Monitored](#)



## EFFECTIVE DATE

### IRS 2012 Contribution and Other Limits for Health Savings Accounts

The IRS has released contribution and other limits for Health Savings Accounts for 2012. Contributions increased slightly. For individual Health Savings Account (HSA) plans, it will be \$50 higher at \$3,100. Family HSA plans will see a \$100 increase to \$6,250. The catch-up \$1,000 contribution for those 55 or older remains the same.

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

20210/20210C — [Health Savings Accounts: Benefits and Requirements](#)



## 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](#)



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### 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 course updates:** (Release Date: 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](#)



## ANNOUNCED DATE

### NCUA Supervisory Focus for 2012

The NCUA has announced that it will closely monitor and supervise emerging risks which are evident in several lending and investment trends. The focus outlines specific risks based on trends, and describes actions credit unions should take to mitigate those risks.

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



## ANNOUNCED DATE

### CFPB Mortgage Complaint System Is Up and Running

The Consumer Financial Protection Bureau (CFPB) has begun accepting mortgage complaints from consumers who have experienced difficulties in the housing market, including problems related to mortgage documents, mortgage servicers, and foreclosure. The CFPB reviews complaints for completeness, jurisdiction, and duplication, and then forwards the complaint to the financial institution for review and resolution. Institutions have 15 days to respond, and are expected to resolve and close all but the most complicated complaints within 60 days.

To view the CFPB's mortgage complaint form, please visit [BAI's Consumer Resource Guide](#).



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### Financial Crimes Enforcement Network Annual Report — Fiscal Year 2011

The Financial Crimes Enforcement Network (FinCEN) has released its Annual Report for fiscal year 2011. The report details that financial institutions filed about 14.8 million CTRs and 1.4 million SARs in fiscal year 2011, compared with 14 million CTRs and 1.3 million SARs in fiscal year 2010.

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



## ANNOUNCED DATE

### NMLS Annual Renewal and Reactivation (Federal)

The NMLS has issued instructions for reactivation of lapsed federal registrations for institutions that failed to complete the renewal process by the 12/31/11 renewal date.

**BAI Planned Course Updates:** (Target Release: January 31, 2012)  
20340/20340C — [SAFE Act: Required Policy and Procedures](#)



## COMMENTS DUE

### Consumer Financial Protection Bureau Seeks Input on Streamlining Inherited Regulations

The Consumer Financial Protection Bureau (CFPB) has asked for industry input on which regulations, inherited from other agencies by the CFPB, should be streamlined, eliminated, updated, or modified.

Comments may be submitted electronically to <http://www.regulations.gov>. Comments should refer to "Docket No. CFPB-2011-0039." Follow the instructions for submitting comments."

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BAI WILL UPDATE VARIOUS COURSEWARE AS CHANGES  
TO THE INHERITED REGS ARE MADE.

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## ANNOUNCED

Final rules have not been published for several issues where Comments Due periods ended in previous months. These include topics such as Reg CC exception holds, Reg Z ability to repay rules, OCC guidance on deposit-related credit products, and others.

Watch for updates in future 90-Day Regulatory Outlooks. Once Final Rules have been published, course updates for the following courses will be rescheduled.

### BAI planned course update: *(Target Release: TBD)*

- 20021/20021C — [Reg CC: Exemptions and the \\$200 Rule](#)
- 20088/20088C — [Reg CC: An Overview of Check Fraud Prevention](#)
- 20024/20024C — [Teller Orientation: Regs and Disclosures](#)
- 20090/20090C — [Reg CC: Check Kiting](#)
- 20054/20054C — [New Account Orientation: Regs and Disclosures](#)
- 20089/20089C — [Reg CC: New Account Security](#)
- 20020/20020C — [Reg CC: How to Comply](#)
- 20022 — [Reg CC: Customer Disclosures](#)
- 20022C — [Reg CC: Member Disclosures](#)
- 20063 — [Banking: Products and Services](#)
- 20063C — [Credit Unions: Products and Services](#)
- 20068/20068C — [Teller Operations: An Overview](#)
- 20300 — [Retail Banking Basics](#)
- 20019/20019C — [Reg CC: An Overview](#)
- 20320 — [Underwriting Residential Mortgage Loans](#)
- 20335/20335C — [The Mortgage Lending Process](#)
- 20042/20042C — [Reg Z: Real Estate lending Disclosures](#)
- 20109/20109C — [Predatory Lending Awareness](#)
- 20336 — [Reg E: EFT and Overdraft Compliance](#)
- 20311 — [Deposit Account Fundamentals](#)
- 20079/20079C — [Appraisal Requirements: How to Comply](#)
- 20206/20206C — [BSA and AML: An Overview](#)
- 20339/20339C — [Marketing: Understanding the Regulations](#)