

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



MANDATORY
DATE



EFFECTIVE
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COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



ANNOUNCED

HUD Announces New Servicemembers Civil Relief Act Disclosure

HUD has announced updates to the SCRA notice (form HUD-92070) to reflect expanded protections required by HERA 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](#)



ANNOUNCED

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. The final effective date for this rule is 1/1/2012. ([76 FR 35722](#))

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](#)



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

The Federal Reserve has announced that 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. The effective date for this rule is 1/1/2012. ([76 FR 35723](#))

BAI planned course updates: (Target Release: December 29, 2011)

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



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 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](#)



EFFECTIVE DATE

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

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

20300 — [Retail Banking Basics](#)

20311 — [Deposit Account Fundamentals](#)



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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, and eliminates preemption for national bank subsidiaries, agents and affiliates. While this rule is effective July 21, 2011, comments are still being accepted through July 27, 2011. ([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 course updates: (Release Date: 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: Federal Reserve Seeks Comment on Proposed Rules on Risk-Based Pricing Notices and Adverse Action Notices

The Federal Reserve has issued a final rule that requires 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. The rule also requires amended model notices that combine adverse action notice requirements for both Reg B and FCRA.

BAI planned course updates: (Target Release: July 29, 2011)

- 20056/20056C — [FCRA: Credit Reporting Regulations](#)
- 20029/20029C — [Regulation B: Notification Requirements](#)
- 20007/20007C — [RMR: Complying with Regulation B](#)
- 20317/20317C — [Underwriting Consumer Loans](#)
- 20010/20010C — [RMR: Complying with the Fair Credit Reporting Act](#)
- 20093/20093C — [Lending: Home Equity Loans](#)
- 20333/20333C — [Laws and Regulations for Mortgage Lending](#)
- 20320 — [Underwriting Residential Mortgage Loans](#)



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.

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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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 course updates: (Release Date: 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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Proposed Guidance: Deposit-Related Consumer Credit Products

The OCC has extended the comment period of 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](#)



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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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 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 2 unaffiliated networks for routing debit transactions (1 signature, 1 PIN). ([12 CFR Part 235](#))

Be on the lookout for BAI's Interchange Fees Whitepaper coming soon, and new courseware coming August 15, 2011.



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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](#)