



Compliance eNewsletter

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HMDA Update

In the Loans and Leasing channel, information was updated under the **Home Mortgage Disclosure Act** Summary to reflect an update from January, 2020 (the open-end line of credit limit for reporting changing to 200) and some changes happening in July of 2020.

Compliance and Advocacy News & Highlights

NCUA issues temp rule to assist CUs

The National Credit Union Administration has published a final rule [[85 FR 22010](#), 4/21/2020] to temporarily modify certain regulatory requirements to help ensure that federally insured credit unions (FICUs) remain operational and liquid during the COVID-19 crisis. Specifically, the Board is temporarily raising the maximum aggregate amount of loan participations that a FICU may purchase from a single originating lender to the greater of \$5,000,000 or 200 percent of the FICU's net worth. The Board is also temporarily suspending limitations on the eligible obligations that a federal credit union (FCU) may purchase and hold. In addition, given physical distancing policies implemented in response to the crisis, the Board is tolling the required time frames for the occupancy or disposition of properties not being used for FCU business or that have been abandoned. These temporary modifications will be in place until December 31, 2020, unless extended.

Source: NCUA

Contact OFAC regarding deadline delays due to COVID-19

OFAC has posted a [reminder](#) encouraging persons, including financial institutions and other businesses, affected by the COVID-19 global pandemic to contact OFAC as soon as practicable if the person believes it may experience delays in its ability to meet deadlines associated with regulatory requirements administered by OFAC. This includes requirements related to filing blocking and reject reports within ten business days as required by 31 C.F.R. 501.603 and 501.604, responses to administrative subpoenas issued pursuant to § 501.602, reports required by general or specific licenses, or any other required reports or submissions.

Source: OFAC

Final rule raising data reporting thresholds under HMDA

The Consumer Financial Protection Bureau has [announced](#) a [final rule](#) raising the loan-volume coverage thresholds for financial institutions reporting data under the Home Mortgage Reporting Act (HMDA).

The final rule, amending Regulation C, increases the permanent threshold for collecting and reporting data about closed-end mortgage loans from 25 to 100 loans effective July 1, 2020. The final rule will also amend Regulation C to increase the permanent threshold for collecting and reporting data about open-end lines of credit from 100 to 200, effective January 1, 2022, when the current temporary threshold of 500 of open-end lines of credit expires. In October 2019, the Bureau extended the temporary open-end threshold until January 1, 2022. But for today's final rule, the open-end threshold would have reverted to 100 open-end lines of credit upon the expiration of the temporary threshold.

An [Executive summary](#) of the final rule includes guidance for institutions transitioning from being reporting institutions to excluded institutions for closed-end mortgage loans effective July 1, 2020.

Source: CFPB

New FFIEC calculation tools announced

The Federal Institutions Examination Council has [announced](#) the availability of [two FFIEC federal disclosure computational tools](#): the [Annual Percentage Rate](#) (APR) Computational Tool and the [Annual Percentage Yield](#) (APY) Computational Tool. These web-based tools facilitate supervision of financial institutions with regard to applicable laws and regulations and assist financial institutions in their efforts to comply with those laws and regulations.

The [OCC has discontinued](#) use of its Annual Percentage Rate Calculation Program for Windows (APRWIN) and Annual Percentage Yield Calculation Program for Windows (APYWIN) in favor of the FFIEC Federal Disclosure Computational Tools. The OCC's APRWIN and APYWIN are no longer available for download.

Source: FFIEC

FFIEC updates BSA/AML Exam Manual

The Federal Financial Institutions Examination Council (FFIEC) has updated several sections and related examination procedures in the [FFIEC Bank Secrecy Act/Anti-Money Laundering Examination Manual](#). The updated sections provide transparency into the BSA/AML exam process

and do not establish new requirements. The changes should not be interpreted as new instructions or as an augmented examination focus.

Many of the revisions are designed to emphasize and enhance the risk-focused approach to BSA/AML supervision. An [interagency statement](#) accompanying the FIL provides information on the updated sections, all of which are identified in the [April 2020 Update](#) also provided with the FIL. Those sections are identified with an April 2020 date in the table of contents and on the FFIEC BSA/AML InfoBase. Updates to other sections of the Manual will be released in phases later.

Source: FFIEC

Articles of Interest

- [Publication of an Advisory on the Cyber Threat Posed by North Korea](#)
- [Coronavirus stimulus payment scams: What you need to know](#)
- [OSHA Guidance on Preparing Workplaces for COVID-19](#)
- [CFPB Coronavirus Resources](#)

CUNA's Advocacy Resources:

- [This week in Washington](#)
- [CUNA Advocacy Issues - COVID-19](#)
- [CUNA Advocacy page](#)

Compliance Calendar

- April 26th, 2020: 5300 Call Report Due to NCUA
- May 25th, 2020: Memorial Day - Federal Holiday
- June 30th, 2020: Supplementing Data Security Requirements (Effective Date)
- July 1st, 2020: Regulation CC – Monetary Limit Threshold Changes
- July 3rd, 2020: Independence Day - Federal Holiday