

InfoSight Newsletter

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League InfoSight Highlight:

Have You Heard About CFPB's Circulars?

In May of 2022 the Consumer Financial Protection Bureau (CFPB) started creating and issuing **Circulars**. Their first one (**2022-1**) provided guidance on why this new method of communication was being utilized by the CFPB. In short, the Circulars are intended to provide guidance to other agencies tasked with consumer financial protection responsibilities on how the CFPB intends to enforce federal consumer financial law. This is intended to provide consistency in approach across the various enforcement agencies and parties.

Since the first Circular was published, there have been 7 additional Circulars issued. Following the first, more informative Circular, they are each issued with a "question presented" and the CFPB's "Response" with corresponding background and analysis.

Credit unions are encouraged to review these circulars and compare the guidance to their policies, procedures, and practices. This is a great opportunity to get a jump start on potential examination focus. It's also important for industry professionals to know that there are new ways that the regulatory agency is communicating expectations and guidance, and these Circulars are just one example. Keep in mind, InfoSight aggregates many of these resources (and more) on a specific topic, making it easier for you to locate relevant and reliable guidance in one location.

Glory LeDu

CEO, League InfoSight and CU Risk Intelligence

Compliance Resolution #42:

Take Advantage of All InfoSight Has to Offer!

Credit Unions need access to current, reliable, easy-to-understand compliance information and that's just what InfoSight provides! Make sure you know what InfoSight has to offer so you can be sure to take advantage of this **FREE** resource!

- User-friendly interface and advanced search capabilities help you quickly find topics of interest.
- Comprehensive summaries of each topic explain what the compliance issue is, how it affects credit unions, and what credit unions need to do about it.
- Frequently Asked Questions provide useful answers to common questions and scenarios.
- More than 70 checklists to help ensure you are in compliance.
- State-specific information for **all 50 states!**
- Compliance Videos provide quick overviews to help credit unions and their boards understand compliance changes.
- Information relevant not only to compliance staff, but also for front line staff, HR, Loan Officer, Board & Volunteers, Executive Staff, Marketing, Collections, and more!

News and Alerts!

CFPB releases updates to mortgage servicing exam procedures

The Consumer Financial Protection Bureau (CFPB) is releasing our [updated Mortgage Servicing Examination Procedures](#), providing transparency to stakeholders about how we do our work. The updated Examination Procedures include CFPB guidance released since the last update in June 2016.

[Read More](#)

CFPB Issues Guidance to Root Unwanted Subscription Tactics

The Consumer Financial Protection Bureau (CFPB) issued a new circular affirming that companies offering “negative option” subscription services must comply with federal consumer financial protection law.

[Read More](#)

FCC Announces Compliance Date for Amended TCPA Rules

Specifically relating to compliance required for the Telephone Consumer Protection Act (TCPA) exemptions for artificial or prerecorded voice calls made to residential telephone lines- ensuring each satisfies the TRACED Act's requirements to identify who can call, who can be called, and any call limits. A public notice of compliance dates was made on Monday.

[Read More](#)

**ANNUAL
THRESHOLD
UPDATES ARE
NOW AVAILABLE!**

**InfoSight
CUPolicyPro**

Reminder: Annual Threshold Updates Are Up!

At the start of every new year, we have annual threshold changes that take effect in Regulation Z, Regulation D, Regulation C, and IRS Rules (to name a few). Both InfoSight and CU PolicyPro have been updated with these changes. Many of the threshold updates are tied to the consumer price indices for our CFPB driven regulations.

Not just for the Compliance Officer!

Compliance touches every part
of the credit union.

See how **InfoSight** can assist in
all areas of your organization!



Questions, Comments, Concerns? We are here to help! Email us at
[**info@leagueinfosight.com**](mailto:info@leagueinfosight.com)