

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



MANDATORY
DATE



EFFECTIVE
DATE



COMMENTS DUE/
ISSUED DATE



ENACTED DATE/
ANNOUNCED DATE



ANNOUNCED DATE

Know Before You Owe: It's Closing Time

The Consumer Financial Protection Bureau (CFPB) has begun testing new loan closing disclosure forms in Des Moines, Iowa. The disclosure forms are titled Ironwood and Hornbeam Bank.

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



ANNOUNCED DATE

NMLS Renewal Deadlines Chart

The NMLS has released a Renewal Deadlines Chart listing nine state agencies with December 2011 renewal deadlines. Institutions that purchase mortgages from state-licensed entities should ensure that those entities have met state renewal deadlines.

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



ANNOUNCED DATE

FDIC Consumer Newsletter Offers Strategies for Building a Better Financial Future

The FDIC has released a consumer newsletter that offers consumers simple strategies in three areas: saving for retirement, improving credit scores, and buying vs. renting a home. The publication also offers new tips and information related to Internet banking.

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



ANNOUNCED DATE

Tips for Avoiding Mortgage Modification Scams

The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), the Consumer Financial Protection Bureau (CFPB), and the Treasury have formed a joint task force to combat HAMP mortgage modification scams. The task force has released a consumer fraud alert to protect homeowners. To view these tips, please visit [BAI's Consumer Resource Guide](#).



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Notice Regarding How to Correct or Amend Paper Bank Secrecy Act Forms

FinCEN has announced that, as of 12/1/11, corrections and amendments will not be accepted as previously filed and filers will be contacted to resubmit corrections or amendments using the updated instructions. To view specific correction or amendment instructions, visit the Forms webpage and select a specific form type at http://www.fincen.gov/forms/bsa_forms/.

BAI planned course updates: (Release Date: November 30, 2011)

- 20003/20003C — [BSA: How to Comply](#)
- 20206/20206C — [BSA and AML: An Overview](#)
- 20083/20083C — [SAR: Be on Guard](#)
- 20205MGT/20205MGTC — [SAR: Management's Involvement](#)
- 20204MGT/20204MGTC — [BSA: Management's Perspective](#)



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](#)



EFFECTIVE DATE

IRA Annual Updates

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

BAI planned course update: (Target Release: December 29, 2012)

- 20032/20032C — [IRA Fundamentals](#)
- 20300 — [Retail Banking Basics](#)
- 1299 — [IRAs: Building Your Knowledge](#)



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HMDA Asset-Size Exemptions

HMDA asset-size exemptions are scheduled to be released prior to the end of the year. An institution's exemption from collecting data in 2012 does not affect its responsibility to report the data it was required to collect in the previous year.

BAI planned course updates: (Target Release: December 29, 2012)

20038/20038C — [HMDA: Fundamentals and Beyond](#)



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 planned course updates: (Target Release: December 29, 2012)

20207/20207C — [HOEPA: Protecting Against Predatory Lending](#)

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



EFFECTIVE DATE

Federal Bank Regulatory Agencies Will Announce the Annual Adjustment to the Asset-Size Thresholds

Federal bank regulatory agencies will announce 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 planned course updates: (Target Release: December 29, 2011)

20044 — [CRA: An Overview](#)

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

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



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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 planned course updates: (Target Release: 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](#)



EFFECTIVE DATE

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](#)



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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 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](#)



COMMENTS DUE

Implementation of the Fair Housing Act's Discriminatory Effects Standard

HUD has issued a proposed rule that would interpret the Fair Housing Act as authorizing disparate impact claims. The rule would provide support for plaintiffs challenging housing or mortgage lending practices that have a "disparate impact" on protected classes of individuals, even if the practice is facially neutral and non-discriminatory and there is no evidence that the practice was motivated by a discriminatory intent.

Comments may be submitted electronically the Federal eRulemaking portal at <http://www.regulations.gov/>.

BAI planned course update: (Target Release: March 30, 2012)

20072/20072C — [Fair Lending: Basic Topics and Terms](#)

20073/20073C — [Fair Lending: Implementation, Monitoring and Review](#)

20028/20028C — [Reg B: Prescreening, Cosigners, and Disparate Treatment](#)

20333/20333C — [Laws and Regulations for Mortgage Lending](#)

20302/20302C — [Consumer Lending Basics](#)



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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."



COMMENTS DUE

Consumer Financial Protection Bureau Releases Initial Report on Credit Card Complaints

The Consumer Financial Protection Bureau (CFPB) has released an initial report on its first 3 months of collecting credit card complaint data; 5,000+ complaints were received. Confusion about credit card terms, third-party fraud and factual disputes are among most common complaints found in the report. The CFPB proposes providing a searchable public database that contains various data fields for each complaint, but excludes any fields with personal information.

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

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