

FEATURES

**8 All-In: Internet Gambling Enforcement**

BY MICHAEL CARSON AND ANDREW WIEDERHORN

The final rule to implement the Unlawful Internet Gambling Enforcement Act (UIGEA) of 2006 is in effect (with a required compliance date of December 1, 2009). It contains specific requirements for money transmitters, banks, and card system participants. In this article, we will discuss the major provisions of the UIGEA and how they apply to these payment systems and to compliance officers.

**14 Getting on Track with Compliance Costs**

BY NANCY DERR-CASTIGLIONE, CRCM

According to a recent study, compliance costs increased from 2.83 percent of net income in 2002 to 3.69 percent in 2006. On average, the institutions in the survey responded that compliance spending grew 159 percent within the past five years. But does the typical compliance officer really know the cost of compliance to his or her institution? Probably not.

**22 Understanding New UDAP and Regulation Z Rules**

BY L. RICHARD FISCHER, OBREA O. POINDEXTER, AND BETHANY A. FRANK

On December 18, 2008, three agencies—the Federal Reserve Board, the Office of Thrift Supervision, and the National Credit Union Administration—promulgated final rules prohibiting certain credit card practices. The board promulgated final rules substantially revising the open-end credit provisions of Regulation Z (Truth in Lending) and making final changes to Regulation DD (Truth in Savings). The board also proposed changes to Regulation E (electronic fund transfers). Combined, these amendments are the most comprehensive rewrite of credit card rules in decades.

**32 RESPA: Good Faith and Fairness**

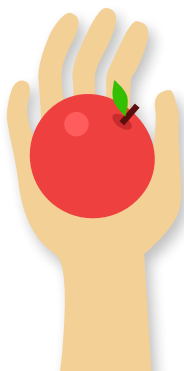
BY LUCY H. GRIFFIN

On Monday, November 14, 2008, HUD's final rule revising the good faith estimate (GFE) process was published in the *Federal Register*. When the regulation takes final effect on January 1, 2010, the process of issuing a GFE will change drastically, moving from providing an estimate of costs to a disclosure of costs that will be subject to a 10 percent tolerance.

**38 What Is a Comparative File Review?**

BY PHILLIP R. FREER, JR., CRCM, AND CALVIN R. HAGINS, CRCM

One way to determine whether applicants or borrowers have been treated consistently in the lending process is to perform a comparative file review. Either this review can be performed statistically or manually; the focus of this article is manually performed reviews.



DEPARTMENTS

**Compliance Management 4**

BY CARL G. PRY, CRCM

**Regulatory Insider 44**

BY BONITA G. JONES

**The Training Room 48**

BY MAUREEN CAROLLO, CRCM



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