

12 To Modify or Not to Modify: Avoiding the Traps

BY CARL G. PRY, CRCM

Pressure to identify and make changes to distressed borrowers' loans to provide more-affordable payments comes from many quarters. But what does that involve? Do you even have to do anything in the first place? And if you do, what should you do? There are many different ways a loan can be modified or changed to reduce the risk of eventual foreclosure, and each presents different compliance challenges.

18 Trends in Enforcement Actions: Are compliance weaknesses still getting regulators' attention?

BY ADAM SHAPIRO AND JEANINE CATALANO

The authors reviewed the 648 formal enforcement actions issued by bank regulators in 2008 and the first half of 2009. In this article, they describe the themes that emerged from their review: trends in the volume and type of enforcement actions; the most common provisions included in the enforcement actions; the laws and regulations toward which the regulators most often directed banks to enhance their compliance; agency differences; and the geographic distribution of actions.

28 Compliance Audits: A Marriage Made in Heaven— or Somewhere Worse?

BY PAT PATRICK SHUTTERLY

When compliance professionals share their audit experiences, bad and good—with the former always outnumbering the latter—they sometimes draw an interesting comparison: marriage. As in a successful marriage, the keys to a having a successful compliance audit seem to revolve around four critical themes equally important to all parties: communication, partnership, perspective, and the little things (that mean so much). This article delivers real-world tips for successful compliance audits, collected from compliance professionals across the country.

34 Compliance Risk in the Debt Collection World: One Company's Risk Management Approach

Recently, *ABA Bank Compliance* magazine spoke with management at Wilmington Trust Company, an institution that has adopted a proactive strategy to maximize risk control by training debt collection staff on a comprehensive array of consumer protection laws. We asked members of the bank's management to discuss their perspective on this risk management approach: Why they do it? What are the benefits? And what's their view on compliance risk in the debt collection function, given today's challenging environment?

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PUBLISHER

Laurence Price
(202) 663-5378
lprice@aba.com

SENIOR EDITOR

Joseph M. Kelly
(202) 663-5071
jkelly@aba.com

ART DIRECTION

BonoTom Studio, Inc.
studio@bonotom.com

ADVERTISING SALES

Dave Bayard
(973) 822-9275
dave@bayard.com

WEB SITES

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Address all articles, letters,
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