

ABA Member Appreciation Month



American
Bankers
Association®

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Today's Presenters



Ginny O'Neill
EVP, Regulatory
Compliance & Policy



Kitty Ryan
SVP, Fair & Responsible
Banking



Heather Trew
SVP & Counsel
BSA, AML & Sanctions



Jonathan Thessin
Vice President & Senior
Counsel



Ginny O'Neill
EVP, Regulatory
Compliance & Policy



Experts on Call & Compliance Hotline

Experts on Call: Meet Your Compliance Experts



Ginny O'Neill
Regulatory
Affairs,
Compliance



**Jonathan
Thessin**
Overdraft,
Small
Dollar Lending,
TCPA



**Leslie
Callaway**
Compliance
Hotline



Heather Trew
BSA , AML &
Sanctions



Nessa Feddis
EFTA, FCRA,
TILA, MLA



Kitty Ryan
Fair Lending,
UDAAP, 1071



Mark Kruhm
Compliance
Hotline



Krista Shonk
CRA & Third Party
Risk



Joe Pigg
ESG & Housing
Finance



**Rhonda
Castaneda**
Compliance
Hotline



Sharon Whitaker
Commerical Real
Estate Lending



Rod Alba
Mortgage



Teshale Smith
Mortgage
Servicing, Debt
collection, Flood,
ADA

ABA Compliance Hotline

Home > Topics > Compliance > From the Hotline

From the Hotline

A searchable database of questions and answers from ABA's members-only Compliance Hotline.

QUICK LINKS [Download All FAQs](#) [CONTACT THE COMPLIANCE HOTLINE >](#)

Search Database

Results 1-20 of 276 Sort by

Must the bank send the acknowledgement notice required under §1024.35(d) of Regulation X if it can resolve the notice of error within five business days?

My bank does not receive many notices of errors from borrowers about their mortgage loan and normally researches and responds within five business days. Must the bank send the acknowledgement notice required under §1024.35(d) of Regulation X (Real Estate Settlement Procedures Act) if it can resolve the notice of error within five business days?

My bank needs to send a short year escrow statement to a borrower because of a large increase in the property insurance premium. Is there a model form for a short year statement?

My bank needs to send a short year escrow statement to a borrower because of a large increase in the property insurance premium. Is there a model form for a short year statement?

Acts

<input type="checkbox"/> Bank Secrecy Act	16
<input type="checkbox"/> CARES Act	1
<input type="checkbox"/> Community Reinvestment Act	9
<input type="checkbox"/> Electronic Fund Transfer Act	22
<input type="checkbox"/> Equal Credit Opportunity Act	25
<input type="checkbox"/> Search	

Topic

- ABA Compliance Hotline
 - Find answers to any compliance question – old or new
 - Vehicle for identifying issues and exam trends
- Searchable Database of FAQs from the Hotline

1-800-551-2572 | Compliance@aba.com

ABA's 18 Free Email Bulletins

ABA DAILY NEWSBYTES



CONGRESS

Regulators, CEOs Testify in Hearing

Federal banking regulators yesterday testified before the House Financial Services Committee during the first of five congressional hearings on the failures of Silicon Valley Bank and Signature Bank testified before the committee.

The Federal Reserve last month released a report identifying instances in which it found at the bank. More recently, Federal Reserve Board Governor Michael Barr suggested the agency should appoint a third party to review the supervision of SVB. Asked whether he agreed with the suggestion, Barr suggested oversight and reviews by the Office of the Inspector General.

Barr was also asked why the Fed was not more well-capitalized—something he said it should be—strong—it might need to be the case that more capital to be resilient precisely because we might experience shocks to the system, he said.

In the Senate, former SVB CEO Greg Bell said he and a social media-fueled bank run for these unprecedented events could have been avoided if the team and I made the best decisions with the best advice available to us at the time, and in the best interests of SVB, its employees and customers. [House hearing](#). [Watch a recording](#)

ABA NEWSBYTES

Mortgages



ABA Newsbytes: Mortgages is a free, biweekly ABA mortgage bulletin that includes ABA content as well as relevant news coverage. [Subscribe to our mortgage bulletins](#).

ABA BANKING

CFPB threatens legal action against debt collector

A debt collector who brings or threatens to bring a foreclosure action to collect a time-barred mortgage loan violating federal law, the CFPB said in an advisory letter.

ABA BANKING

ABA seeks mortgage loan originator reform

While well-intentioned, the Truth in Lending Act's loan originator rules are extremely complex and create considerable compliance challenges due to their detailed restrictions on compensation for loan originators. ABA is seeking reform through a letter to the CFPB.

ABA BANKING

Sen. Brown questions Federal Reserve's role in bank failures

In a letter to the agency, Brown said the FHLBs were not to be a lender of last resort to struggling financial institutions.

ABA NEWSBYTES

Anti-Money Laundering



May 5, 2023 — Vol. 23, Issue 9

ABA NEWS

ABA Names New Senior Vice President for BSA/AML

Heather Trew has been named senior vice president of Anti-Money Laundering at the American Bankers Association, the banking industry and its more than two million employees. Trew will lead ABA's BSA/AML advocacy at the ABA's Enforcement Network implements the Corporate Transparency Act of 2020, legislation intended to increase BSA compliance.

Trew comes to the association from the U.S. Department of Justice, most recently as the counselor to the general counsel. She spent several years as Treasury's assistant general counsel for intelligence, including time serving as acting chief counsel for the Office of Foreign Assets Control. Trew previously served as the National Security Division's Office of Intelligence

ABA NEWSBYTES

Compliance



May 15, 2023 – Vol. 20, No. 17

MARK YOUR CALENDARS

Check the [regulatory proposals chart](#) for comment due dates, information requests and regulatory proposals. See the [final rules chart](#) for effective dates.

Coming up soon:

- Extended to May 17: [Request for input on Fannie and Freddie single family social bonds](#) due to the FHFA
- June 13: [Comments on the request for information regarding data broker practices](#) due to the CFPB



**200+ Committees, Councils
& Working Groups**

Opportunities to Get Involved

Open Compliance Committee

- Open to all ABA members
- Monthly virtual meetings
- Information on new regulatory proposals and final rules
- Invitations to participate in working groups

Email Trina Calloway at tcalloway@aba.com to join.

Working Groups

- Money Laundering Issues
- CRA
- Flood Compliance
- Debt Collection
- Fair and Responsible Banking
- Mortgage Regulatory Reform
- Mortgage Servicing
- Small Dollar Lending
- 1071
- Third-party risk
- Overdraft
- HR compliance
- ADA
- And many more...

Compliance Resources

Acts & Regulations

A comprehensive listing of compliance acts and regulations affecting financial institutions.

[SEARCH ACTS & REGULATIONS >](#)

Regulatory Proposals

See proposed regulations and standards affecting banks.

[REVIEW CURRENT PROPOSALS >](#)

Final Rules

Find recently-issued final rules, including effective dates.

[SEARCH FINAL RULES >](#)

Staff Analyses

Summaries and analyses of proposed and final rules, guidance, and in some instances, banking-related bills and statutes.

[SEE ALL STAFF ANALYSES >](#)

Enforcement Action Database

Find out which agencies have filed civil money penalties, consumer restitution and other consumer protection-related consent orders.

[ACCESS THE DATABASE >](#)

Compliance News

The latest developments in regulations and compliance for banks.

[READ COMPLIANCE NEWS >](#)

ABA Compliance Network

- 7,000+ subscribers
- Peer-to-peer discussions
- Open to all ABA members
- This is an excellent venue for....
 1. Asking questions
 2. Sharing best practices
 3. Networking



Enforcement Action Database

- Compiles federal banking agency data into a single searchable database.
- Data organized by bank name, asset size, law, regulation, and date.
- Updated monthly.

Enforcement Action Database

Updated monthly, for Bank Members Only

This compliance resource—available exclusively for ABA bank members—compiles federal banking agency, DOJ, and HUD consumer protection-related enforcement actions against financial institutions and other companies into a single, searchable, and sortable database.

Civil money penalties, consumer restitution, and other consumer protection-related consent orders associated with BSA/AML, ECOA, FCRA, FDCPA, FDPA, FHA, HMDA, RESPA, SCRA, Redlining, and UDAP/UDAAP since January 2012 are included in the database. Should the agencies file consent orders consisting of civil money penalties or restitution orders related to other consumer compliance statutes, those statutes will be added to the database.

Data is organized by bank/company name, asset size, law or regulation, date and amount, as well as a summary describing the primary issues found in the action. Each record also includes a link to the issuing agency for additional, detailed information to consider when reviewing compliance operations at your own bank.

The database is updated at the end of the month. Bookmark this page for continued compliance support from ABA.

Agency/Bureau:	Type of Fine:	By Month:	By Year:
All	<input checked="" type="radio"/> All	All	All

Free Frontline Compliance Trainings

- 124 free courses for bankers
- 19 courses for bank directors
- 3.3 million courses completed annually
- 1,505 participating banks



ABA Conferences & Schools

Conferences

- Risk and Compliance Conference
- ABA/ABA Financial Crimes Enforcement Conference



CONFERENCE

ABA/ABA Financial Crimes Enforcement Conference

The banner features a dark blue background with a glowing, dotted globe on the left side. The text is white and positioned on the right.

Schools

- Compliance Schools
- Risk Management Schools



CONFERENCE

Risk and Compliance Conference

June 13-16, 2023 • Henry B. González Convention Center • San Antonio, TX

[REGISTER](#) [VIEW PROGRAM](#)

The banner features a dark blue background with a colorful, geometric logo in the center. The text is white and positioned on the right. There are two buttons at the bottom: a blue 'REGISTER' button and a white 'VIEW PROGRAM' button with a blue border.

Certifications

- Certified AML and Fraud Professional (CAFP)
- Certified Enterprise Risk Professional (CERP)
- Certified IRA Services Professional
- Certified Regulatory Compliance Manager
- Certified Trust & Fiduciary Advisor (CTFA)





Kitty Ryan
SVP, Fair &
Responsible Banking

ABA Resources on CFPB's 1071 Rule

- ABA Banking Journal Podcast on 1071 and ABA resources
- ABA 1071 Working Group (ABA members only)
 - Contact ABA's Deanna Dawson at ddawson@aba.com to sign up
- Coming soon! More ABA 1071 Webinars
 - First in a series on May 30, 2 pm EDT
 - For more information, visit aba.com/1071
- ABA's Risk and Compliance Conference June 13-16, San Antonio, TX
 - Sessions on 1071 compliance and how 1071 impacts fair lending programs/analysis



Jonathan Thessin
Vice President &
Senior Counsel



Heather Trew
SVP & Counsel
BSA, AML & Sanctions

An official website of the United States Government

FINANCIAL CRIMES ENFORCEMENT NETWORK

FinCEN Issues Initial Beneficial Ownership Information Reporting Guidance

Immediate Release: March 24, 2023

WASHINGTON—Today, the Financial Crimes Enforcement Network (FinCEN) published its first set of guidance materials to aid the public, and in particular

FEDERAL REGISTER
The Daily Journal of the United States Government

Proposed Rule

Beneficial Ownership Information Access and Safeguards, and Use of FinCEN Identifiers for Entities

A Proposed Rule by the Financial Crimes Enforcement Network on 12/16/2022

Beneficial Ownership Information Reporting

Rule Effective January 1, 2024

Beneficial Ownership Information Reporting

A final rule implementing the beneficial ownership information reporting requirements of the Corporate Transparency Act (CTA) was issued in September 2022. These regulations go into effect on January 1, 2024. Beneficial ownership information will not be accepted prior to January 1, 2024.

The Corporate Transparency Act (CTA) establishes uniform beneficial ownership information reporting requirements for certain types of corporations, limited liability companies, and other similar entities created in or registered to do business in the United States.

FEDERAL REGISTER
The Daily Journal of the United States Government

Proposed Rule

Beneficial Ownership Information Access and Safeguards, and Use of FinCEN Identifiers for Entities

A Proposed Rule by the Financial Crimes Enforcement Network on 12/16/2022

PUBLISHED DOCUMENT

AGENCY:
Financial Crimes Enforcement Network (FinCEN), Treasury.

ACTION:
Notice of proposed rulemaking (NPRM).

SUMMARY:
FinCEN is promulgating proposed regulations regarding access by authorized recipients to beneficial ownership information (BOI) that will be reported to FinCEN pursuant to Section 6403 of the Corporate Transparency Act (CTA), enacted into law as part of the Anti-Money Laundering Act of 2020 (AML Act), which is itself part of the National Defense Authorization Act for Fiscal

DOCUMENT DETAILS

Printed version: PDF
Publication Date: 12/16/2022
Agency: Financial Crimes Enforcement Network
Dates: 30-day comments on this proposed rule may be submitted on or before February 14, 2023.
Comments Close: 02/14/2023
Document Type: Proposed Rule
Document Citation: 87 FR 71434
Pages: 17404-17417 (24 pages)
CFR: 31 CFR 1010
NPL: 1010-1010
Relevant Statute:

4604 PUBLIC LAW 116-283—JAN. 1, 2021

TITLE LXIV—ESTABLISHING BENEFICIAL OWNERSHIP INFORMATION REPORTING REQUIREMENTS

Sec. 6401. Short title.
Sec. 6402. Sense of Congress.
Sec. 6403. Beneficial ownership information reporting requirements.

SEC. 6401. SHORT TITLE.
This title may be cited as the “Corporate Transparency A

SEC. 6402. SENSE OF CONGRESS.
It is the sense of Congress that—
(1) more than 2,000,000 corporations and limited liability companies are being formed under the laws of the States e

Five Ways to Get Started

1. Register on ABA.com
2. Subscribe to email bulletins
3. Bookmark your interests
4. Find an ABA expert
5. Advocate for your industry



[Aba.com/Getstarted](https://www.aba.com/Getstarted)

Member Checklist

As an ABA member, every employee of your bank has access to members-only resources and benefits. ABA truly has something for everyone.

Take advantage of your membership by following these 5 steps:

1. [Create an ABA.com account using your bank email address.](#)
2. [Subscribe to ABA member email bulletins including Daily Newsbytes.](#)
3. [Register for a FREE member benefits webinar.](#)
4. [Consult with ABA experts in your focus area.](#)
5. **Select your job role below to get a customized checklist of resources.**

Select Your Job Role



Lastly, if you have any questions or needs related to ABA, [please contact your membership representative](#).

Select Your Job Role



Select Your Job Role

Finance & Accounting

Compliance

Consumer Banking & Retail

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Human Resources

Leadership

Legal

Lending

Marketing & Communications

Payments

Risk Management & Fraud

Technology

Wealth Management & Trust

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Jonathan Thessin
Vice President & Senior
Counsel

Your ABA Concierge Team



Casey Catlin
Director, Member Outreach



Kim Michael
Vice President, Member Outreach