

LAW/REGULATION	Impact	Dodd-Frank §	Rules Citation	Effective Date	Comment/Summary
FINAL RULES (and associated Proposed Rules):					
HMDA - Expansion of data - CFPB	Major	1094	80 FR 66127 10/28/15 , corrected 80 FR 69567 11/10/15	1/1/18, with threshold test effective 1/1/17, and quarterly reporting for very large institutions (>60,000 entries) required by 5/30/20	Adds a reporting threshold test as of 1/1/17 of >=25 home purchase & refi loans in each of the prior 2 calendar years (2015 and 2016). The test adds alternative threshold as of 1/1/18 of >= 100 HELOCs in each of the prior 2 calendar years. Expands coverage to include all dwelling secured loans and HELOCs (if >=100 in prior 2 years), regardless of purpose*; HI loans if dwelling-secured; business purpose loans only reportable if they meet HI, HP or refi purpose tests; and approved preapproval requests for 1-4 family home purchase loans. Reports whether lender reported GMI based on visual observation or surname, as required if applicant chooses not to provide in person applications, and allows applicant (not lender) to select disaggregated ethnic and racial categories for GMI with a sample data collection form provided. Requires web-based submission. Modifies several existing data points and adds others, such as: *additional loan purposes, including cash out refi or “another” purpose; construction method (site built or manufactured); property address; applicant’s age; credit score and model used; reasons for denial; total loan costs, or total points and fees charged; origination charges; discount points; lender credits; interest rate; prepayment penalty; debt-to-income ratio; combined loan-to-value ratio; loan term; introductory rate period; non-amortizing features; property value; whether land is included if manufactured home and borrower’s ownership of that land; total dwelling units; number of income-restricted units in the property; application channel and creditor status; NMLSR ID; and AUS results; whether a reverse mortgage, open ended, or primarily business purpose.
Military Lending Act (MLA) Rule – Department of Defense	Major	n/a	80 FR 43560 7/22/15	Effective 10/1/15 with mandatory compliance 10/3/16, except non-dwelling secured open-end LOCs, which will be delayed until at least 10/3/17.	Expands ML protection to most forms of consumer credit, including installment loans, unsecured open-end lines of credit and credit cards, payday loans, vehicle title loans, refund anticipation loans, deposit advance loans (excludes residential mortgage loans and purchase money car or personal property loans). The Military Annual Percentage Rate (MAPR) limit cap of 36% counts all interest and fees associated with the loan, with some exceptions, and now includes charges for ancillary “add on” products such as credit default insurance and debt suspension plans. Prohibits creditors from requiring servicemembers to submit to mandatory arbitration, waive their SCRA rights or provide payroll allotment as condition for credit, or to refinance a payday loan (except by banks, thrifts or credit unions) or to secure credit with a post-dated check, access to a bank account or a car title. Provides 2 safe harbor methods of initially determining military status for 60 days after firm offer of credit: (1) the MLA database maintained by the DOD (either through the query method, which can take up to 24 hours, or through approved direct access* which may only be granted to the largest inquirers), or (2) through a nationwide consumer reporting agency (which will not include information on dependents under age 18. (*You can request to have direct access by emailing dodhra.dodc-mb.dmdc.mbx.mla@mail.mil by February 15, 2015. The American Bankers Association suggests you include a subject line stating “Request of [institution name] for direct connection to the DMDC database to determine military status” and repeat the request, along with the institution’s full name, address and contact information, in the body of the email.)
Annual Threshold Updates - CFPB: (1) TILA/Reg Z Coverage; (2) HPML Appraisal exemptions (3) HMDA Total Assets	None	n/a	(1) 80 FR 73947 11/27/15 (2) 80 FR 73943 11/27/15 (3) 80 FR 79673 12/23/15	1/1/16	No change to thresholds (1) TILA applies to consumer purpose loans <= \$54,600; (2) appraisals on HPMLs <= \$25,000 not required; (3) institutions <=\$44 million in total assets as of 12/31/15 exempt from HMDA
TILA/Regulation Z Coverage Thresholds – Annual update	Minor	n/a	60 FR 56895 9/21/15	1/1/16	HOEPA loan threshold will be \$20,350 and HOEPA fee trigger will be \$1,017 or more. For qualified mortgages, points and fees cannot exceed 3% of loans of \$101,749 or more; \$3,052 for loans between \$61,050 and \$101,749; 5% of loans between \$20,350 and \$61,050; \$1,017 for loans between \$12,719 and \$20,350; and 8% of loans less than \$12,719; cardholder’s late payment fees are allowed for \$27 and \$37 (decreased \$1) for a first and subsequent late payments within a 6 month period.
NCUA – Definition of Small Credit Union	Minor	NA	NCUA Board Action 9/2015	11/23/15	Amended IRPS 87–2, as amended by IRPS 03–2 and 13–1, to increase the asset threshold used to define “small entity” under the Regulatory Flexibility Act (RFA) from \$50 million to \$100 million. These institutions have special and more robust consideration of their ability to handle compliance burdens of new rules. An additional 733 (for a total of 4,646 FICUs are considered small entities (76.7% of all federally insured CUs).

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Fixing America's Surface Transportation Act (FAST Act)	Moderate reg relief	n/a	H.R. 22	12/4/15	Amends GLBA to exempt institutions from the annual Privacy notice delivery requirement if they (1) only share non-public personal information within the GLBA exceptions with no opt-outs and (2) have not changed their policy since the prior annual notice. (Note: the CFPB issued regulations allowing for online delivery of the notice for Credit Unions that meet these requirements and use the model form, in 10/2014.)
RESPA/TILA - Integrated Mortgage Disclosure (TRID)	Major	1032, 1098 and 1100A	78 FR 79730 12/31/13	10/3/15	Integrates application disclosures (GFE and E-TIL) into a Loan Estimate, and closing disclosures (HUD and TIL) into a Closing Disclosure. Limits disclosed fee increases (Note: did not revise the way the APR is calculated or require records be kept in electronic format.)
	Minor		80 FR 8767 2/19/15		Technical corrections; allows 3 days to re-disclose on rate lock, disclosure on new construction, & NMLS #
	Moderate		80 FR 17414 4/1/15		Replaces the special information booklet, to "Your Home Loan Toolkit", required within 3 business days of application to purchase a primary home. Spanish versions are now on the CFPB website.
	Minor		80 FR 43911 7/24/15		Extends effective date to 10/3/15. Also, minor changes to the "Calculating Cash to Close" disclosure when personal property is involved.
	Minor		Corrected 80 FR 80228 12/24/15	12/24/15	Adds back language that was not intended to be deleted, re: accuracy of APR, use of estimated disclosures in special circumstances (preferential rates, discounted or premium rate variable rate loans & construction)
RESPA/TILA - Mortgage Servicing	Major	1418, 1420, 1463, and 1464	(A)78 FR 10695 & 78 FR 10901 2/14/13 (B)78 FR 44686 7/24/13 (C)78 FR 60381 10/1/13 (D)78 FR 62993 10/23/13	1/10/14	(A) ARM notices; payment/payoffs; force-placed insurance; error and information requests; *periodic statements; *information management; *early intervention & continuity of contact with delinquent borrowers; and *loss mitigation procedures. *=Exemption for "small servicers" (<5,000 loans, all owned by or assigned to servicer) (B)(1) Re-designates the preemption provision (re: stricter state mortgage servicing requirements survive) and clarifies commentary; (2) clarifies the types of loans to consider (5,000 threshold) for the small servicer exemption and addresses affiliate and master/subservicer relationships; (3) analysis clarifies effective dates for ARM change notices (no rule change). (C) Modifies error and information requests, and loss mitigation requirements for larger servicers. (D) Exempts periodic statement and early intervention communication Agencies for (co)borrowers while in bankruptcy (subject to comment and further study); for "cease communication" requests to servicers who are debt collectors under the Fair Debt Collection Practices Act, exempts ARM disclosures and early intervention communication requirements (subject to further study and issuance of broad debt collection rules).
	Minor		79 FR 65299 11/3/14	(1) 11/3/14 (2) 8/1/15	(1) Includes certain nonprofit entities in "small servicer" definition. (2) Provides a 210 day post-closing cure mechanism for loans meeting QM but that exceed the points and fees limitation, until 1/10/21.
			79 FR 74175 12/15/14	Comments due 3/16/15	Proposes a new force-placed insurance model letter for when the borrower has insufficient coverage; clarifies and modifies early intervention and loss mitigation (LM) requirements, and periodic statements for successors in interest, borrowers performing under temporary LMs and borrowers in bankruptcy. Final rule expected spring 2016 per CFPB's 5/22/15 agenda.
	Moderate		80 FR 59943 10/2/15	1/1/16	Expands definition of "small creditor" to 2,000 (from 500) originated loans excluding those held in portfolio, and includes mortgage originating affiliates in asset size (\$2b) calculation. (1) Expands the definition of "rural" areas to include any county or census block that is not in an "urban" area as defined by the US Census Bureau (smaller units than counties); (2) adds 2 new safe harbor tools (on CFPB and Census websites) for determining whether a property meets the definition of rural; (3) reduces the "rural or underserved creditor" (RUC) qualifying look-back period to 1 year (from 3), but provides a 3 month grace period if small creditor or RUC status is lost; (4) extends small creditor temporary balloon QM exemption to applications received before 4/1/16 (was 1/1/16); and (5) makes additional minor or technical changes.
	Minor		80 FR 79674 12/23/15	1/1/16	Decreases YE asset threshold (incl affiliates) for small creditor definition – for exemption from escrow requirement on HPMLs, for small creditor portfolio and balloon loans, for allowing balloons on high-cost mortgages -- to \$2.052 billion (from \$2.060)
TILA - Originator compensation and steering	Major	1402 and 1403	78 FR 11279 2/15/13	(1) 1/10/14 (2) 7/1/13 (3)-(5) 1/10/14*	(1) Prohibits financing credit life insurance premiums on dwelling-secured loan (Note: this was halted by 78 FR 32547, issued 5/31/13, pending further study); (2) prohibits binding arbitration on primary home loans; (3) Broadens LO definition (over SAFE Act's); (4) clarifies compensation rules under TILA; (5) requires policies and procedures to monitor LO compensation and qualifications.
	Major		78 FR 60381 10/1/13	(1) 1/10/14 (*2/3) 1/1/14	(1)Finalizes the prohibitions on creditor financed credit insurance (see (1) above); (2) Allows tellers and similar staff to make referrals without being considered a Loan Originator; (3) makes 1/1/14 the effective date for the LO Comp rules that tie to calendar year (i.e., recordkeeping, bonus calculations, policies etc.)

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TILA - Ability to Repay ("ATR")	Major	1411, 1412 & 1414	(A) 78 FR 6407 1/30/13 (B) 78 FR 35429 6/12/13 (C) 78 FR 60381 10/1/13 (D) 78 FR 6855 1/31/13 <i>reissued interpretation at 80 FR 22091 4/21/15</i>	1/10/14	(A) Expands scope of ATR requirement to any consumer-purpose dwelling-secured closed-end loan; restricts prepayment penalties; provides standards for a "qualified mortgage"(QM) and conclusive compliance with ATR if also not higher priced (rebuttable presumption if higher priced). (B) (1) Exempts nonprofits and stabilization programs, and Federal agency refi programs from the rule; (2) includes as QMs loans held in portfolio (including, for a limited time, balloon loans) at least 3 years by small creditors (defined as \$2billion or less in total assets, who originated 500 or fewer 1st lien covered transactions in prior calendar year) and provides a "safe harbor" for loans whose price threshold is ≤3.5% over APOR; and (3) modifies "points and fees" calculation with respect to loan originator compensation, adopts an "additive" approach for wholesale lending (up-front charges to consumer together with comp paid by creditor) but won't double count comp paid to broker or creditor's own employees or direct comp paid by consumer to broker. (C) Extends "rural and underserved" exemption to those meeting criteria in any of prior three years (was one). See proposed rule change, below. (D) Includes primary home purchase and HELOCs in the loans subject to HOEPA coverage and restructures coverage thresholds; requires homeownership counseling disclosure within 3 days of mortgage loan application, required counseling prior to neg-am loan. Interpreted to: require 10 agencies, in applicant's current location (though option for another location can be offered), using either zip code or specific address; if applicant does not have a zip code (i.e. overseas), use the collateral property address; can be combined with other disclosures; and, counselor must be allowed to request creditor NOT listen in or participate to the high cost counseling, or that s/he DOES participate in order to provide loan details.
			78 FR 44686 7/24/13 <i>Corrected at 78 FR 62993 10/23/13</i>	7/24/13 for (1); 1/10/14 for all others	(1) Exempts construction, bridge and reverse mortgage loans from HPML prepayment/ability to repay requirements; (2) excludes delivery and other requirements not related to approval conditions from the QM test when relying on a GSE's automated underwriting or written guide, and explains that a repurchase demand is not dispositive for ascertaining QM status; (3) revises Appendix Q in response to compliance challenges and provides default rules and safe harbors for when Appendix Q does not resolve how to treat a particular debt or income. <i>Correction revises comment to 1026.32 back to the June 2013 final rule.</i>
			79 FR 65299 11/3/14	(A) 11/3/14 (B) 8/1/15	(A) Includes certain nonprofit entities in "small servicer" definition. (B) Provides a 210 day post-closing cure mechanism for loans meeting QM but that exceed the points and fees limitation, until 1/10/21.
			80 FR 59943 10/2/15	1/1/16	See Comment/Summary under Mortgage Servicing Rules, above: raises loan threshold for "small creditor" definition, and revises definitions of "rural" and "rural and underserved creditor"
Flood – Homeowner Flood Insurance Affordability Act of 2014 (HFIAA)	Moderate	n/a	Signed by President Obama 3/21/14	Some retro to 7/6/12; others require new FEMA guidelines	Among other provisions, the Act: Lowers or prevents certain rate increases that were authorized under Biggert Waters (BW) (i.e. new purchasers, 18% on primary homes), and provides for certain refunds if already paid under BW; implements a surcharge on all policyholders (\$25 for primary homes, \$250 for others); requires FEMA designate a Flood Insurance Advocate and develop an installment plan for non-escrowed flood insurance premiums; requires a review of FEMA's flood zone data and mapping approaches; authorizes resources for affordability study. FEMA is establishing guidelines to implement the changes.
Flood - Biggert Waters Flood Insurance Reform & Modernization Act of 2012 OCC, FRB, FCA, NCUA, FDIC	Moderate	n/a	FIL-28-2014 ; OCC 2014-26 ; FRB CA 14-3 5/30/14	6/1/14	Interagency Statement on Increased Maximum Flood Insurance Coverage (from \$250,000 to \$500,000) for Other Residential Buildings (i.e. apartments, non-RCBAP) per section 100204 of Biggert-Waters. Safety and soundness may require a lender to scrub its portfolio to determine whether additional flood insurance is required; otherwise, lenders should take steps to determine whether properties eligible for increased insurance require increased coverage at the time lender (or servicer) receives notice of its availability
Flood – Interagency Rules on the Homeowner Flood Insurance Affordability Act (HFIAA) OCC, FRB, FCA, NCUA, FDIC			80 FR 43215 7/21/15	(1) 10/1/15 (2) 1/1/16	(1) Eliminates the requirement to purchase flood insurance for consumer-use non-residential structures that are detached from the primary residential structure. Clarifies that lender may charge borrowers for the cost of force-placing coverage beginning on the date on which the borrower's coverage lapses or becomes insufficient, and specifies the documentation a lender must accept as evidence of borrower's coverage. (2) Requires escrow for flood insurance premiums and fees for loans secured by residential improved real estate or mobile homes that are made, increased, extended or renewed on or after 1/1/16, unless statutorily exempt (such as, <\$1billion in assets in either of the prior 2 calendar years and no prior policy to require escrows; loans <=12 months, HELOCs, junior liens, condos, business purpose & nonperforming loans). For existing loans not statutorily exempt, requires the option to escrow for residential loans outstanding on 1/1/16; and allows until 6/30/16 to provide borrowers with notice to that effect. Includes new and revised model notice forms and clauses.

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PROPOSED RULES & GUIDANCE (not associated with a Final Rule):					
NCUA Member Business Loans	Major	n/a	80 FR 37897 7/1/15	Comments were due 8/31/15	Comprehensive re-write of MBL regulations; would modernize requirements re: collateral, security, equity and loan limits (specifically, eliminates the current waiver process for personal guarantees), and replace with a broad-based regulatory approach; distinguishes between commercial loans and statutorily limited MBL lending; when finalized, will update supervisory guidance re: changed expectations under the new approach.
Interagency Policy Statement re: Assessment of Diversity Policies (OCC, FRB, FDIC, NCUA and SEC)	Minor	342	80 FR 33016 6/10/15	6/10/15	Establishes a general statement of policy – it does not create new legal obligations - for a self-assessment of policies and practices that impact the inclusion of minorities and women in a regulated entity's workforce, and the existence of minority-owned and women-owned businesses among a regulated entity's suppliers of products and services. Use of the standards by a regulated entity is voluntary. The Agencies will not use their examination or supervisory processes in connection with the standards.
TILA and REG E – Prepaid Accounts	Major, but isolated	n/a	79 FR 77101 12/23/14 Corrected at 80 FR 6468 2/5/15	Comments due 3/23/15	Would apply Reg E and TILA protections over general purpose reloadable prepaid cards; TILA, to the extent that overdrafts would be allowed on the card; Reg E, for disclosures (including on the CFPB's website), error and liability provisions (for registered cards), and alternative periodic statement allowed. Final rule expected spring 2016 per CFPB's 12/15/15 Agenda.
EXPECTED RULES:					
FinCEN – Bank Secrecy Act Currency Transaction Report (BCTR) – Revised Layout and Proposed Additional Data Fields	Minor	n/a	81 FR 5518 2/2/16	Comments due 4/4/16	Amends to clarify reporting when filing location differs from where the transaction occurred (i.e., filings by a parent company, shared branching). Part III amended and new Part IV; Part I “courier” changed to “common carrier”
CFPB – Student Loan Servicing	Minor	n/a	80 FR 29302 5/21/15	Rules not definite. Comments due 7/13/15	Requests information on student loan servicing practices, practices related to loan repayment (including for borrowers in distress), the applicability of protections from other product markets (credit cards and mortgages) to student loans, and the availability of data on performance and borrower characteristics.
ECOA Business Lending Data, Regulation B	Major	1071	CFPB's Agenda 12/15/15 shows prerule stage	Expected per DFA	Will require age, points & fees, length of prepayment penalty period, value of collateral, length of introductory rate period, presence of interest only or neg am feature, loan term, channel received, and, perhaps: NMLS number, parcel number, and credit score. Will not be issued in 2014 per CFPB representative.
CFPB - Payday loans; Reg D and E - Overdraft Programs	Potentially major	n/a	77 FR 16817 3/22/12; 77 FR 12031 2/28/12	Rules not definite. Comment period ended 4/23/12	Requested info from consumers, vendors and FIs on payday loans, bank deposit advances, OD programs and their costs, benefits and risks. CFPB's 12/15/15 agenda states they are in Prerule stage for Payday loans and overdrafts.
CFPB – Debt Collection	Potentially Major	n/a	78 FR 67847 11/12/2013 extended by 79 FR 2384 1/14/14	Comment period extended to 2/28/14 (from 2/10/14).	Requests info from consumers, creditors and collectors on current debt collection practices and disclosures and potentially unfair, deceptive and abusive practices; may for the first time govern creditors collecting their own debts. CFPB received more than 23,000 comments and is developing proposed rules, per 5/22/15 agenda.