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Recent and Upcoming Regulatory Compliance Changes

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LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
SPECIAL ANNOUNCMENT				
S. 2155 (Economic Growth, Regulatory Relief, and Consumer Protection Act) Signed into Law by President Trump	Major	Became Public Law No: 115-174 5/24/18	Various/TBD	The EGRRCPA provides regulatory changes with provisions and implications that will require further regulatory action. Title sections expected to deliver the greatest impact to banks and credit unions (FIs) are listed below. This is not all inclusive and will be updated as information is made available by regulatory agencies. Regulations are required to give effect to all sections, unless otherwise specified: • Title I Sec. 101 amends TILA to allow FIs with assets below a specified threshold to forgo certain ability-to-pay (ATR) requirements for residential mortgage loans (provisions will apply). • Title I Sec. 103 provides exemptions from appraisal requirements for property located in rural areas, with conditions (see new proposed rule and summary in section below). • Title I Sec. 104 amends HMDA to exempt from certain public disclosure requirements FIs that originate fewer than 500 closed-end mortgages or open-end lines of credit. o On July 5, 2018 the agencies issued an OCC Bulletin 2018-19, FDIC FIL-36-2018, and a Bureau statement addressing section 104: LAR format for 2018 and 2019 filing will be the same, using exemption codes when applicable; bureau is working on revised filing instructions; agencies won't require 2018 and 2019 data resubmission unless data errors are material; and agencies don't plan to assess penalties for errors in 2018 data, being more focused on diagnosing problems instead. On September 7, 2018 and interpretive and procedural rule was issued to clarify and implement the new HMDA exemptions. See more detail in the HMDA section below. • Title I Sec. 105 – EFFECTIVE IMMEDIATELY - amends the FCUA to allow a CU to extend a member business loan on a 1-4 family dwelling, regardless of whether it is the member's primary residence. • Title I Sec. 108 exempts certain escrow requirements for a residential mortgage loan held by an FI that has assets of <=$10 billion, originated <=1,000 mortgages in the preceding year, and meets other specified requirements. • Title I Sec. 109 eliminates closing disclosure 3 day waiting period when the new credit offer decreases APR. • Title II Sec 210 - expanded examination cycle threshold for certain for depository Institutions < $3 Billion o Final rule effective 1/28/19 (83 FR 67033) adopted from the interim final rule without change. Provides 18 month exam schedule (instead of 12 months) for qualifying insured depository institutions: (1) under $3 billion in total assets; (2) well capitalized (defined in 12 U.S.C.18310); (3) CAMELS rated 1 or 2 at its most recent exam; (4) not subject to a formal enforcement action by its Federal banking agency; and (5) not had a change in control during the previous 12-month period in which a full-scope, on-site exam otherwise would have been required. • III Sec. 303 – EFFECTIVE IMMEDIATELY - extends immunity from liability to certain individuals employed at financial institutions and the institutions who, in good faith and with reasonable care, disclose the suspected exploitation of a senior citizen to a regulatory or law-enforcement agency. • Title III Sec. 304 – EFFECTIVE JUNE 23, 2018 - restores the Protecting Tenants at Foreclosure Act of 2009 (allows renters to stay in foreclosed property for at least 90 days or until lease expires, with conditions). • Title III Sec. 313 – EFFECTIVE IMMEDIATELY - amends the Honoring America's Veterans and Caring for Camp Lejeune Families Act of 2012 to make permanent the one-year grace period during which a servicemember is protected from foreclosure after leaving military service. • Title III Sec. 307 Directs the CFPB to promulgate ability-to-repay regulations regarding property assessed clean energy financing (see new proposed rule and summary in section below). • Title VI Sec. 601 amends TILA to prospectively revise provisions relating to cosigners of private student loans. Specifically, the bill prohibits a creditor from declaring a default or accelerating the debt of a private student loan on the sole basis of the death or bankruptcy of a cosigner to such a loan and directs loan holders to release cosigners from any obligation upon the death of the student borrower. Section 601 effective immediately.

FINAL RULES (and their associated Proposed Rules):				
NCUA – Final Rule: Private Flood Insurance	Moderate	84 FR 4953 2/20/19	7/1/2019	The final rule requires regulated lending institutions (FIs) to accept policies that meet the statutory definition of "private flood insurance" in the Biggert- Waters Act (BWA); and permits FIs to exercise their discretion to accept flood insurance policies issued by private insurers and plans providing flood coverage issued by mutual aid societies (defined in the rule) that do not meet the statutory definition of "private flood insurance." The rule includes a streamlined compliance aid to help FIs evaluate whether a policy meets the definition of "private flood insurance" without further review of the policy, so long as the policy, or an endorsement thereto, states: "This policy meets the definition of private flood insurance contained in 42 U.S.C. 4012a(b)(7) and the corresponding regulation." However, it is an important point that this provision does not relieve an institution of the requirement to accept a policy that both meets the definition of "private flood insurance" and fulfills the flood insurance coverage requirement, even if the policy does not include the statement. Regarding discretionary acceptance, the final rule permits FIs to accept flood insurance policies issued by private insurers that do not meet the statutory and regulatory definition of "private flood insurance" if four criteria are met: 1) the policy provides coverage in the amount required by the flood insurance purchase requirement; 2) the issuer is approved to engage in the business of insurance by the insurance regulator of the State or jurisdiction in which the property to be insured is located; 3) the policy covers both the mortgagor(s) and the mortgagee(s) as loss payees, except in the case of a policy that is provided by a condominium association, cooperative, etc., for which the premium is paid by the applicable group as a common expense, and 4) the policy provides sufficient protection of the designated loan, consistent with general safety and soundness (S&S) principles, and the FI documents its conclusion regarding sufficiency of the protection of the loan in writing. Last, the rule provides that FIs may accept a plan issued by a mutual aid society in satisfaction of the flood insurance purchase requirement if the following four criteria are met: 1) the FI's primary Federal supervisory agency has determined that such plans qualify as flood insurance for purposes of this Act; 2) the plan provides coverage in the amount required by the flood insurance purchase requirement; 3) the plan must cover both the mortgagor(s) and the mortgagee(s) as loss payees, and; 4) the plan provides sufficient protection of the designated loan, consistent with general S&S principles, and the FI documents its conclusion regarding sufficiency of the protection of the loan in writing. The rule allows optional compliance prior to 7/1/19.
Regulation B/ECOA	Moderate	URLA Update by GSEs 9/26/17	7/1/19	The GSEs have *republished* all URLA forms to update Demographic Information Addendum based on the CFPB's finalized HMDA/Reg C. Changes only the form instructions and not the data fields. Lenders may begin using this version of the Addendum immediately, however the industry may not begin using the Redesigned URLA in its entirety until 7/1/19.
		82 FR 45680 10/2/17	1/1/2018; except removal of 2004 URLA from Appendix B effective 1/1/2022	Aligns Reg B with HMDA rules, so that creditors can still collect race and ethnicity data as they would have to collect for HMDA reporting (including disaggregated categories) and not violate Reg B, under these circumstances: during the first year after it met a reporting threshold; during the five years after it filed a LAR; for dwelling-secured business loans even if not reportable; as required by ECOA (e.g., primary home purchase loans). Provides a model form for collecting aggregate race and ethnicity information and a cross-reference to the Reg C appendix model form for collecting disaggregated race and ethnicity information. Authorizes FIs to voluntarily report HELOCs and/or closed-end loans even if not subject. Optional FI reporters who collect info, must retain the info in the institution's records per Reg B retention requirements. Also permits, but does not require, creditors to collect applicant demographic information from an additional co-applicant.

TILA/Reg Z and REG E – Prepaid Accounts (includes stored value products like mobile wallets and P2P products)	Major, but isolated	81 FR 83934 11/22/16 82 FR 18975 4/25/17	~~10/1/17~~; ~~extended to 4/1/18 except agreements must be submitted to CFPB effective 10/1/18~~ Both 4/1/19 (see below)	Applies Regs E and Z to a wide range of prepaid consumer accounts, including traditional prepaid cards, payroll cards, student financial aid disbursement cards, certain government benefit cards, mobile wallets, P2P payment products, and other electronic prepaid accounts that can store funds (excludes open and closed loop gift cards, and health, medical and flex savings accounts). (a) Extends error resolution rights and consumer liability protections for unauthorized or fraudulent charges, other errors, or lost or stolen devices; (b) requires long and short form "Know Before You Owe" disclosures (models); (c) requires statements, or free account balance by phone, and 12- and 24- month transaction histories online and in writing, respectively; (d) extends CARD-Act like protections to overdraft/credit features (such as ATR, and independent for < age 21; statements; 21-day grace period with only reasonable/proportional late fees; limits rates & fees in the 1st year; limits rate increases; 30-day waiting period); prohibits right of offset and auto-pay without consent; and (f) requires issuers post prepaid account agreements on websites. CFPB's implementation resources are here.
		83 FR 6364 2/13/18	4/1/19	Delays the effective dates of the 11/2016 and 4/2017 final rules to 4/1/2019. Reverses two prior rules in FI's favor: 1) Eliminates mandatory error resolution and liability provisions for unregistered, unverified accounts; 2) To address complications between credit cards linked to digital wallets, creates a limited exception to the credit-related provisions of the final rule in Reg. Z for certain business arrangements between prepaid account issuers and credit card issuers that offer traditional credit card products. The rule also expands the situations that prepaid account issuers can allow negative balances on prepaid accounts. Other minor clarifications address the exclusion of loyalty, award, and promo gift cards from coverage, allows unsolicited issuance in certain cases, and provides flexibility for delivery of pre-acquisition disclosures and submission of agreements.
		84 FR 7979 3/6/19	4/1/2019	The CFPB has issued technical specifications for prepaid account issuer submissions, including the URL for the website where issuers can register and submit their prepaid account agreements. Prepaid card issuers must submit to the Bureau no later than May 1, 2019 all prepaid account agreements they offer as of April 1, 2019. Issuers are not required to make submissions if they have fewer than 3,000 open prepaid accounts as of the end of a calendar quarter. The issuer must begin making submissions no later than 30 days after the last day of the calendar quarter if they are no longer eligible for the de minimis exception. The CFPB also released a user guide, a quick reference guide, FAQs, and a recorded webinar here. The Small Entity Compliance Guide is updated to reflect the most current prepaid account rules.
Regulation CC, Availability of Funds and Collection of Checks	Moderate	82 FR 27552 6/15/17	7/1/18	Modifies the current check collection and return requirements to reflect the virtually all-electronic check collection and return environment and to encourage all depositary banks to receive, and paying banks to send, returned checks electronically. The Board has retained, without change, the current same-day settlement rule for paper checks. The Board is also applying Regulation CC's existing check warranties under subpart C to checks that are collected electronically, and in addition, has adopted new warranties and indemnities related to checks collected and returned electronically and to electronically created items.
		Final Rule 83 FR 46849 9/17/18	1/1/19	Rule finalizes the June 2017 proposal with modifications, addressing whether a substitute or electronic check should be presumed to be altered or forged in cases of doubt. Final rule adds that presumptions of alteration applies *to dates*, as well as dollar amounts and payees. As proposed, the presumption does not apply to a dispute between banks where the original check was transferred between banks even if that check is subsequently truncated and destroyed, or if the check is available for all parties to examine, as the presumption applies only to disputes concerning substitute checks or electronic checks. The final rule replaces the term "forgery" as used in the proposal with the term "issued with an unauthorized signature of the drawer." Under the rule the depositary bank typically bears the loss related to an altered check, whereas the paying bank bears the loss related to a forged check. If there is a dispute between the paying bank and the depositary bank as to whether a substitute or electronic check is altered or forged, the presumption is that the substitute/electronic check contains an alteration. The presumption may be overcome if a preponderance of the evidence proves the substitute or electronic check does not contain an alternation, or that it was a forgery.

HMDA - Expansion of data	Major	80 FR 66127 10/28/15, corrected 80 FR 69567 11/10/15	1/1/18; threshold test eff 1/1/17; quarterly reporting req'd 5/30/20	Adds a reporting threshold test as of 1/1/17 of >=25 home purchase and refi loans in each of the prior 2 calendar years. For 2018 reporting and beyond, provides threshold of >= ~~100~~ 500 (see below) HELOCs in each of the prior 2 calendar years. Expands coverage to include all dwelling secured loans and HELOCs, regardless of purpose; although business purpose loans are only reportable if they meet HI, HP or refi purpose tests; and approved preapproval requests for 1-4 family home purchase loans. Modifies instructions and process for gathering GMI, including disaggregated data. See earlier versions of this Regulatory Changes matrix for further discussion of the requirements.
		Final Policy Guidance 84 FR 649 1/31/19	Applies beginning January 2019	Final policy guidance on the loan-level HMDA data, and modifications thereto, that the Bureau intends to make public. New reporting fields that Bureau identifies as likely to facilitate identification of an applicant or borrower will be modified (specific rulemaking expected Spring 2019) and these fields are excluded entirely: ULI, application and action dates, property address, credit scores, LOs' NMLS#, automated underwriting results, and certain free form text fields.
		Interpretive Rule 83 FR 45325 9/7/18	Effective May 24, 2018 w/ retroactive provisions	This interpretive and procedural rule implements the requirements of section 104(a) of the EGRRCPA. Institutions that originated fewer than 500 closed-end mortgage loans in each of the two preceding calendar years do not need to collect or report certain data with respect to closed-end mortgage loans. The same threshold applies to open-end lines of credit. An institution is not eligible for the exemptions if it received a "needs to improve" during each of its two most recent CRA exams, or a "substantial non-compliance" during its most recent CRA exam. 26 of 48 data points are included in the exemption and institutions may voluntarily report exempt data points, however all the fields for that data point must be reported. The rule provides that institutions are not required to report certain data that may have been collected on or before May 24, 2018. A couple important points to consider are: the Universal Loan Identifier (ULI) is an exempt data point, however institutions still must uniquely identify each application; secondary market investors that don't qualify for exceptions are required to have a ULI, so *they* may still require the selling institution have a ULI for each loan; and certain institutions regulated by the OCC and FDIC will still be required to report Reasons for Denial, regardless of whether they qualify as a small filer. The Filing Instructions Guide (FIG) for data collected in 2018 was revised on August 31, 2018. Additionally, the FFIEC released a 2019 version of their HMDA Getting it Right Guide and the CFPB recently released a redesigned version of its HMDA data and research page.
		Proposed Rule 84 FR 20972 5/13/19	Comment due 6/12/19	The CFPB proposes two alternatives to amend Reg. C to increase the threshold for reporting data about closed-end mortgage loans (currently >=25 as established by the 10/2015 Rule) so that institutions originating fewer than either 50 closed-end mortgage loans (would relieve appx. 745 depository FIs reporting under current rule, but 99% of originated closed-end loans would still be reported in total), or alternatively 100 closed-end mortgage loans (would relieve appx. 1,682 depository FIs reporting under current rule, but 96% of originated closed-end loans would still be reported in total), in either of the two preceding calendar years would not have to report such data as of 01/01/20. The proposed rule would also adjust the threshold for reporting data about open-end lines of credit by extending to 01/01/22, the current temporary threshold of 500 open-end lines of credit and setting the threshold at 200 open-end lines of credit upon the expiration of the proposed extension of the temporary threshold (currently set to expire 01/01/20). The Bureau also proposes to incorporate CFPB interpretations issued on August 31, 2018 into Regulation C.
		ANPR 84 FR 20049 5/8/19	Comment due 7/8/19	The CFBP solicits comments relating to whether to make changes to the data points that the Bureau's 10/2015 HMDA Rule revised or added to Reg C. Comments related to any and all of the revised or new data points (as listed in a table in the ANPR) are encouraged. Additionally, the Bureau solicits comments relating to the requirement that institutions report information on business or commercial purpose loans made to a non-natural person and secured by a multifamily dwelling including information related to the following: the value that such data provides in serving HMDA's purposes; other benefits associated with reporting such transactions; and, the burden imposed by the requirement to report such data.

RESPA/TILA - Integrated Mortgage Disclosure (TRID)	Moderate	82 FR 37656 8/11/17	Eff 10/10/17; mandatory compliance by 10/1/18	Finalizes the August 2016 proposal. Changes include: 1) *as proposed* establishes express tolerances for the total of payments to parallel the existing provisions regarding the finance charge 2) two amendments to expand the scope of the partial exemption and provide additional flexibility mainly for housing assistance agencies and non-profits when loans satisfy the partial exemption 3) requires provision of the integrated disclosures in transactions involving cooperative units, *whether or not they are classified under State law as real property* 4) clarifies how a creditor may provide separate disclosure forms to the consumer and the seller. Also, a*s proposed* clarifies disclosing on the LE and CD for: construction loans, escrow accounts, cash to close, gift funds, service providers, partial payments, "In 5 years" calculation, expiration date for costs on LE, rate locks, recording fees and others. Additionally, clarifies two post-consummation requirements regarding escrow closing disclosures (1026.20(e)) and the partial pay policy statement on mortgage transfer disclosures statements (1026.39(d)(5)). These requirements currently apply to post-consummation transactions for which the creditor received an application *on or after 10/3/15;* apps *prior to 10/3/15* do not take effect until 10/1/18. The CFPB published a summary of the amendments and updated its Small Entity Compliance Guide.
		Final Rule 83 FR 19159 5/2/18	Effective 6/1/18	Finalizes the October 2017 proposal. Changes include: 1) *as proposed* creditors may use Closing Disclosures (CDs) to reflect changes in costs for purposes of determining if an estimated closing cost was disclosed in good faith, regardless of when the CD is provided relative to consummation. The reference to the restrictive 'no more four-business days before consummation' timing limit has been removed. 2) *as proposed* addition of clarifying comments under .19(e)(4)(ii), with minor revisions to current commentary. Clarifies that only costs affected by the valid changed circumstance may be considered for resetting tolerances; costs that are not associated with the changed circumstance may not be changed on a revised LE, initial CD or revised CD. On 5/1/2019 the Bureau issued a factsheet addressing LEs and CDs in connection with 'assumptions' (as defined by Reg Z 1026.20(b)) of a residential mortgage loan.
CFPB – Payday Loans, Vehicle Title and Certain High Cost Installment Loans (Deposit Advance Products and longer-term loans with balloon payments)	Moderate	82 FR 54472 11/17/17	Eff 1/16/18 Mandatory compliance by 8/19/19* *Proposal dated 2/6/19 to extend underwriting provisions' effective date to 11/19/20	Finalizes the proposed rule. This rule includes banks, credit unions, nonbanks, and their service providers. Covered loans include open-end and closed-end loans: (1) short-term loans (45 days or less), includes loans that the consumer must repay substantially the entire amount within 45 days of consummation or an advance and (2) longer-term balloon-payment loans (defined as payment that is twice as large as any other payment). Certain rule provisions apply to a third type of loan, covered longer-term loans (cost of credit exceeds 36% APR and leveraged payments where the lender can initiate transfers from the consumer's account on its own). ATR requirement: reasonable determination the borrower can repay using either DTI ratio or residual income calculation and doing an internal and Veritec-type database checks. ATR alternative includes $500 max, stepped paydowns, no vehicle security, no open end, no ATR loan within 30 days or more than six covered loans in 12 months, disclosures are provided, and database check completed. *However, the final rule does not apply to loans such as*: (1) purchase money loans with security interest; (2) loans secured by real estate; (3) credit cards; (4) student loans; (5) non-recourse pawn loans; (6) overdraft services and lines of credit; (7) wage advance programs; (8) certain no-cost advances; (9) loans that generally conform to the NCUA's PAL; and (10) accommodation loans (lender/affiliates making 2500 or fewer covered loans in the current year and in the preceding year, and deriving no more than 10% of their receipts from covered loans). The rule prohibits lenders from making repeated attempts to withdraw payment from a consumer's account after its second consecutive attempt to do so has failed due to lack of sufficient funds. The rule also imposes new disclosure requirements. **Proposal (separate from the ANPR below) would delay the 8/19/19 mandatory compliance date for the 2017 Final Rule's Mandatory Underwriting Provisions to 11/19/20. Comments due 30 days after publication in the FR (pending as of 2/7/19).* ***NOTE:*** *Proposal does NOT extend the mandatory effective date for provisions establishing certain requirements and limitations on attempts to withdraw payments from a consumer's account (Payment Provisions).*
		ANPR 84 FR 4252 2/14/19	Comment due 5/15/19	The Bureau is proposing to rescind the rule's requirements that lenders make certain underwriting determinations (see ATR requirement above in the previous final rule summary) before issuing payday, single-payment vehicle title, and longer-term balloon payment loans. The proposal does NOT change the Rule's provisions establishing certain requirements and limitations on attempts to withdraw payments from a consumer's account (Payment Provisions).

CFPB Annual Threshold Updates for CARD, HOEPA, and ATR/QM	Minor	83 FR 43503 8/27/18	1/1/19	**CARD Act:** 1) No change to the minimum interest charge threshold requiring disclosure of charge above $1.00. 2) For open-end consumer credit plans subject to the CARD Act, the adjusted amount in 2019 for the safe harbor for a first violation penalty fee will increase by $1 to $28 and the adjusted amount for the safe harbor for a subsequent violation penalty fee will increase by $1 to $39. **HOEPA:** The CFPB increased the current total loan amount threshold from $21,032 to $21,549, and the current points and fees threshold from $1,052 to $1,077. **ATR/QM:** 1) For a loan amount: greater than or equal to $107,747 (currently $105,158), points and fees may not exceed 3 percent of the total loan amount 2) greater than $64,648 (currently $63,095) but less than $107,747, points and fees may not exceed $3,232 (currently $3,155) 3) greater than $21,549 (currently $21,032) but less than $64,648, points and fees may not exceed 5 percent of the total loan amount 4) greater than $13,468 (currently $13,145) but less than $21,549, points and fees may not exceed $1,077 (currently $1,052) and 5) For a loan amount less than $13,468 (currently $13,145), points and fees may not exceed 8 percent of the total loan amount
CFPB, Fed, and OCC- Annual Threshold Updates for 2019	Minor	1)83FR 59274 2)83FR 59272 3)84FR 513 4)84FR 1356	1/1/19	CHANGE TO THRESHOLD: (1) **TILA** application is $57,200 (increase from $55,800); (2) exemption for **appraisals on HPMLs** is $27,600 (increased from $26,000); (3) new **HMDA** data collection exemption threshold is $46 million (up from $45 million); (4) **"Small Creditor"** threshold to escrow is $2.167 billion at 12/31/18 (increase from $2.112 billion).
Regulation P (annual notice requirement)	Moderate, Positive Change	Final Rule 83 FR 40945 8/17/18	9/17/18	On December 4, 2015, Congress amended the GLBA as part of the Fixing America's Surface Transportation Act (FAST Act) and added new GLBA section 503(f), which provided an exception under which FIs that meet certain conditions are not required to provide annual privacy notices to customers. This final rule replaces the Bureau's July 2016 proposed rule to reflect the change in the underlying law. It also amends Reg P to provide timing requirements for delivery of annual privacy notices if an FI that qualifies for this annual notice exception later changes its policies or practices in such a way that it no longer qualifies for the exception. Lastly it removes the Reg P provision that allows for use of the alternative delivery method for annual privacy notices because it is no longer applicable considering the annual notice exception. FIs are exempt from delivering a GLBA annual privacy notice if they (1) only share nonpublic personal information (NPPI) with nonaffiliated third parties under one or more of the GLBA exceptions that do not trigger a customer's opt-out rights (§ 1016.13, § 1016.14, or § 1016.15); and (2) haven't changed policies and practices with regard to disclosing NPPI from the policies and practices that were disclosed in the most recent privacy notice provided to the customer. FIs that take advantage of the annual notice exemption must still provide any opt-out disclosures required under the Fair Credit Reporting Act (FCRA), which can generally be provided in the initial privacy notice (no annual notice requirement).
PROPOSED RULES & GUIDANCE (not associated with a Final Rule):				
NCUA - Payday Alternative Loans	Moderate, Positive Change	Proposed Rule 83 FR 25583 6/4/18	Comments due by 8/3/18	The NCUA is proposing to amend its general lending rule to provide federal credit unions (FCUs) with an additional option to offer payday alternative loans (PALs). This proposal would not replace the current PALs rule (PALs I). Rather, it would be an alternative option, with different terms and conditions, for FCUs to offer PALs to their members. Specifically, this proposal (PALs II) would differ from PALs I by modifying the minimum and maximum amount of the loans (no minimum - $2,000), modifying the number of loans a member can receive in a rolling six-month period (still one at a time but removes 6 months rolling limitation), eliminating the minimum length of membership requirement, and increasing the maximum maturity for these loans (up to 12 months instead of 6). The NCUA is proposing to incorporate all other requirements of PALs I into PALs II and solicits comments on the possibility of creating a third PALs loan program (PALs III), which could include different fee structures, loan features, maturities, and loan amounts. *The NCUA recognizes that PALs II loans will not qualify for the safe harbor from the CFPB's Payday Loan Rule in the same way that PALs I will*
NCUA - Real Estate Appraisals for Certain Transactions	Moderate, Positive Change	Proposed Rule 83 49857 10/3/18	Comments due by 12/3/18	The proposed rule: (1) would increase the threshold below which appraisals would not be required for non-residential real estate transactions from $250,000 to $1,000,000 (however transactions >$50,00 and <$1,000,000, unless fully insured or guaranteed, would need to be supported by a written estimate of market value); (2) would restructure the NCUA's appraisal regulation to clarify its requirements for the reader; (3) would exempt from the NCUA's appraisal regulation certain federally related transactions involving real estate where the property is located in a rural area, valued below $400,000, *and* no state certified or licensed appraiser is available; and (4) would make conforming amendments to the definitions section.

Regulation CC (CFPB and FRB): Proposed rule and reopening of comment period from prior proposed rule	Moderate	Proposed 83 FR 63431 12/10/18	Comment due 2/8/19	This proposes a calculation methodology to adjust the amounts stated in the Electronic Funds Availability Act (EFA) Act and Regulation CC beginning April 1, 2020, and every fifth year thereafter. The first set of adjustments would result in: 1) next day availability amount of $225; 2) the amount that must be available for withdrawals by cash or other means (second business day) of $450; and, 3) new account and exception hold amounts on amounts over $5,525. The proposal also reopens the comment period for the 2011 Funds Availability Proposal, which encourages banks to clear and return checks electronically, and discusses provisions governing electronic items, a shorter safe harbor period for exception holds, and model disclosure forms (the FRB has already acted on some of the items from that proposal.)
CFPB Proposes Regulations to Implement the Fair Debt Collection Practices Act (FDCPA)	Potentially Major	CFPB ANPR 5/7/19 Pending publication in the FR	Comment due 90 days after publication in the FR	The proposal applies to debt collectors, which is essentially third-party debt collectors; however, several provisions require creditors to exercise oversight over third party collectors they place debts with, and to take steps before debt assignment to facilitate the collectors' use of electronic communications with the consumer. The proposal provides consumers with protections against harassment and options to address or dispute debts, and: sets limits on the number of calls collectors may place to reach consumers (≤7 per week and 1 week between each "successful contact" which may include leaving messages); clarifies how collectors may communicate using technologies, such as voicemails, emails and text messages; and requires collectors to provide additional information to help consumer identify debts and respond to collection attempts. The proposed rule prohibits a collector from suing or threatening to sue a consumer to collect a debt if the collector knows or should know that the statute of limitations has expired (time-barred) and prohibits a collector from furnishing information about a debt to a consumer reporting agency unless the collector has communicated about the debt to the consumer, such as by sending the consumer a letter. The proposal includes a model Validation Notices form. Even if not a debt collector as defined by the FDCPA, the regulatory agencies *may* still invoke UDAAP authority as it relates to provisions of the proposal.
CFPB Issues ANPR to solicit information relating to PACE financing	Moderate, but isolated	Proposed 84 FR 8479 3/8/19	Comment due 5/7/19	To implement section 307 of the Economic Growth Act the CFPB has issued an Advance Notice of Proposed Rulemaking (ANPR) to solicit information relating to residential Property Assessed Clean Energy (PACE) financing. Specifically, the regulations must carry out the purposes of TILA's ability-to-repay (ATR) requirements, currently in place for residential mortgage loans, with respect to PACE financing, and apply TILA's general civil liability provision for violations of the ATR requirements to be prescribed for PACE financing. The ANPR solicits information to better understand the PACE financing market and the unique nature of PACE financing specifically as it relates to the following categories: (1) Written materials (current samples) associated with PACE transactions; (2) current standards and practices in the PACE origination process; (3) civil liability under TILA for violations of the ATR requirements in connection with PACE financing, as well as rescission, and borrower delinquency and default; (4) features of PACE financing that make it unique and how they can be addressed; and (5) potential implications of regulating PACE financing under TILA. PACE financing is defined as "financing to cover the costs of home improvements that results in a tax assessment on the real property of the consumer."

EXPECTED RULES:				
CFPB - ECOA Business Lending Data, Reg B	Major	RFI 82 FR 22318, 5/5/17 RIN: 3170-AA09	Comment period ended 7/14/17 Extended to 9/14/17	As mandated in the DFA will require financial institutions to compile, maintain, and report information concerning credit applications made by women-owned, minority-owned, and small businesses. Such data includes the race, sex, and ethnicity of the principal owners of the business. The CFPB's RFI seeks public comment on, among other things, the types of credit products offered, the types of data currently collected by lenders in this market, and the potential complexity, cost of, and privacy issues related to, small business data collection. *From the CFPB's Website regarding its Fall 2018 rulemaking agenda; The Bureau has reclassified the project from pre-rule status to longer-term action status.*
HUD – Fair Housing Act	Moderate	83 FR 28560 6/20/2018	ANPR Comment due 8/20/18	Invites public comment on possible amendments to HUD's 2013 final rule implementing the Fair Housing Act's disparate impact standard, as well as the 2016 supplement to HUD's responses to certain insurance industry comments made during the rulemaking. HUD is reviewing the final rule and supplement to determine what changes, if any, are appropriate following the Supreme Court's 2015 ruling in *Texas Department of Housing and Community Affairs v. Inclusive Communities Project, Inc.,* which held that disparate impact claims were cognizable under the Fair Housing Act and discussed standards for, and the constitutional limitations on, such claims. As HUD conducts its review, it is soliciting public comment on the disparate impact standard set forth in the final rule and supplement, the burden-shifting approach, the relevant definitions, the causation standard, and whether changes to these or other provisions of the rule would be appropriate.
CFPB – Matters Designated Inactive (overdraft services and student loan servicing)	n/a	Rule Making Agenda Spring 2018 Reginfo.gov Inactive Rules	Effective 3/15/18	Bureau leadership has decided to reclassify as "inactive" certain other projects that had been listed in previous editions of the Bureau's Unified Agenda in the expectation that final decisions on whether and when to proceed with such rulemakings will be made by the Bureau's next permanent director. We don't expect much variation inaction under a new director while under the Pres. Trump's administration. Reclassified as inactive is as follows: rulemaking on overdraft services, definition and supervision of 'larger participant', and student loan servicing.
CFPB – Notable items in the rule making agenda	TBD	Rule Making Agenda Fall 2018 Reginfo.gov Agency Rule List	Various	Various activities and plans the CFPB is working on include: (1) a rulemaking to exempt certain creditors with assets of $10 billion or less from certain mortgage escrow requirements under the DFA, in order to implement requirements of the EGRRCPA (S. 2155); (2) research and pre-rulemaking activities regarding the debt collection market, which remains a top source of complaints to the Bureau; and (3) how rulemaking may be helpful to further clarify the meaning of "abusiveness" under UDAAP.
Bureau Issues Request for Information on the Remittance Rule	TBD	RFI 84 FR 17971 4/29/19	Comments due 6/28/19	The Bureau has issued an RFI regarding potential regulatory changes to its Remittance Rule (Regulation E, Subpart B). The RFI seeks information on two specific areas of the rule: (1) Transfer providers generally must disclose (both prior to and at the time the consumer pays for the transfer) the actual exchange rate and the amount to be received by the recipient of a remittance transfer. The RFI seeks information and evidence that may inform possible changes to the rule that would not eliminate, but would mitigate the effects of the expiration of a statutory exception for insured FIs that are unable to know, for reasons beyond their control, the amount of currency that will be made available to the designated recipient (and thus must make a reasonable accurate estimate of the amount to be made available to the recipient of funds). The Electronic Funds Transfer Act (EFTA) expressly limits the length of the temporary exception in the Remittance Rule to July 21, 2020 and will expire on July 21, 2020 unless Congress changes the law. (2) In addition, the RFI seeks information and evidence related to the scope of coverage of the rule, including whether to change a safe harbor threshold (currently ≤ 100) in the rule that determines whether a person makes remittance transfers in the normal course of its business, and whether an exception for small financial institutions may be appropriate.