

March 15, 2024

Course Updates & Changes

The following document outlines:

- New courses released
- Regulation updates and affected courses
- Maintenance updates
- Retired courses

Please review and update your customized courseware, training programs, and LMS as applicable.

New Releases:

Directors Education Series

2403 - Deposit Regulation Update 2024 – 258663

Description: During this program, we talk about Regulation CC, Regulation E, overdrafts, junk fees, and insurance on accounts. This quick review will give directors insight into the hottest topics in the deposit side for 2024.

Core Compliance Suite

2402 - Bi-Monthly Compliance Briefing - February (OnDemand) – 258776

Description: A bi-monthly update to help you keep up with changes and deadlines in the compliance area in a quick and easy format.

Regulation Updates:

The following courses have also been updated:

Advertising Compliance – 8

CU - Advertising Compliance – 16339

Advertising Compliance - WCAG – 142933

(1) Regulation update: *Telemarketing and Consumer Fraud and Abuse Prevention Act (TCPA) > Penalties > Telemarketing Penalties*

Clarification: Page updated to: “Any violations of the Telemarketing Sales Rule are regarded as unfair or deceptive trade practices under the Federal Trade Commission Act.

Anyone who violates the Telemarketing Sales Rule is subject to civil penalties of up to \$51,744 for each violation. In addition, violators may be subject to nationwide injunctions that prohibit certain conduct and may be required to pay redress to injured consumers.”

(2) Regulation update: *Other Advertising Compliance Rules > Children’s Online Privacy Protection Act > Penalties for Noncompliance*

Clarification: Maximum penalty changed from \$50,120 to \$51,744 for 2024.

Telemarketing Consumer Fraud and Abuse Prevention Act – 14468

CU - Telemarketing Consumer Fraud and Abuse Prevention Act – 30275

FSC - Telemarketing Consumer Fraud and Abuse Prevention Act (TCPA) – 29281

Telemarketing Consumer Fraud and Abuse Prevention Act - WCAG

Regulation updates: *Updates made throughout course.*

Clarification: Course updated throughout to reflect the various Telemarketing Consumer Fraud penalty updates for 2024.

Truth in Lending Act - Regulation Z – 5442

CU - Truth in Lending Act - Regulation Z – 17157

Truth in Lending Act - Regulation Z - WCAG – 174790

Regulation updates: *Updates made throughout course.*

Clarification: Course updated to reflect the 2024 Regulation Z loan amount threshold for the exemption from HPML appraisal requirements, which increased from \$31,000 to \$32,400.

Federal Regulation of Real Estate Appraisals – 1899

CU - Federal Regulation of Real Estate Appraisals – 17186

Federal Regulation of Real Estate Appraisals - WCAG – 174818

(1) Regulation update: *Implementing Regulations > U.S. Regulatory Requirements > Enforcement*

Clarification: Page updated civil monetary penalties (CMPs) for 2024 FIRREA violations to: “The agencies may assess civil monetary penalties (CMPs) for violations of FIRREA. These CMPs can range from \$12,249 per day per violation for a tier one violation to \$61,238 per day per violation for a tier two violation that is part of a pattern of misconduct and likely to cause more than a minimal loss to the institution. The most severe CMPs of \$2,449,575 per day per violation may be assessed in situations where the violation is knowingly committed or results in a substantial loss to the institution.”

Maintenance Updates:

The following courses have been updated:

Advertising Compliance – 8

CU - Advertising Compliance – 16339

Advertising Compliance - WCAG – 142933

Content update: *Deposit Insurance Advertising > Official Advertising Statements > The Official Deposit Insurance Ad Statement*

Old version: “A federal agency that insures deposits in consumer banks and thrifts up to \$250,000.” *Please note, this update was not necessary in the credit union version of this course.

New version: “A federal agency that provides deposit insurance to protect consumers’ money in the event of a bank failure where deposits are automatically insured to at least \$250,000 at each FDIC-insured institution.”

Anti-Tying – 84

Knowledge Check update: *Other Factors > Bring It on Home > Knowledge Check*

Old version – Incorrect correct answer selected: “Exactly two products”

New version – Correct answer changed to: “Two or more separate products.”

Unfair, Deceptive, or Abusive Acts or Practices for the Financial Institution – 2815

Knowledge Check update: *UDAAP and Relationship to Other Laws > Challenge > Knowledge Check*

Old version – “It is prohibited for a creditor to require the following item when offering credit products:”

New version – “Select all that apply. Which of the following items are prohibited for a creditor to require when offering consumer credit products?”

Security of Customer Information Guidelines – 66755

CU - Security of Member Information Guidelines – 67550

FSC - Security of Customer Information Guidelines – 30032

Security of Customer Information Guidelines - WCAG – 159442

Assessment update: *Pre- and Post-Test Q29*

Clarification – Updated question to gender neutral language.

Fair Lending Overview - E3 – 147916

Fair Lending Overview - E3 - WCAG – 207362

Pre- and Post-Test updated: *Pre- and Post-Test Q3*

Old version – Answer option 4: “The fact that the applicant has in good faith exercised any right under the Customer Credit Protection Act.”

New version – Answer option 4 changed to: “The fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act.”

Regulatory Compliance for Tellers - E3 – 161003

Content updates: *Section 3 – Processing Holds on Deposited Items: Overview*

(1) Clarification – Created new scenario to help explain the time frame for new account holds.

Content updates: *Section 3 – Processing Holds on Deposited Items: Overview > New Account Holds*

(2) Clarification – Updated the illustrated calendar on the slide and clarified the example to help explain the time frame for new account holds.

Robberies – 66754

CU - Robberies – 67464

Robberies - WCAG – 159453

Content update: *Preventing Robberies > Prevention Procedures > P3*

Clarification – Added the following language to the page: “Important! Opening and all-clear policies vary widely between financial institutions. Be sure to follow your institution's policy.”

Elder Financial Abuse - Adaptive E3

Assessment update: *Pre- and Post-Test questions for all sections of the course*

Clarification – The Pre- and Post Test questions for each section have been reviewed and updated for accuracy and functionality.

Deposit Compliance - Adaptive E3

Assessment update: *Pre- and Post-Test questions for all sections of the course*

Clarification – The Pre- and Post Test questions for each section have been reviewed and updated for accuracy and functionality.

Red Flags of Identity Theft - Adaptive E3

Content update: *End of Course slide*

Clarification – Removed the following language from the slide: “Please select the Next button to proceed to the final assessment for this course.”

Truth in Lending Act - Regulation Z - Adaptive E3

Content update: *End of Course slide*

Clarification – Removed the following language from the slide: “Please select the Next button to proceed to the final assessment for this course.”

Electronic Funds Transfer Act - Regulation E - E3 – 154063

(1) Content update: *Tip Sheet*

Clarification – The tip sheet has been updated to change all instances of ERA to EFTA and ER to electronic transaction.

(2) Content update: *What Is an Electronic Transfer?*

Old version – “Telephone transfers that are initiated under no prearranged plan or agreement”

New version – “Telephone transfers that are initiated under a prearranged plan or agreement”

FBO - Anti-Boycott – 115338

Content update: *Anti-Boycott Provisions > Everyone Is Responsible > Knowledge Check*

Clarification – Changed correct answer from “Sensitivity” to “Security.”

TISA - Truth in Savings Act: Reg DD - E3 – 221551

Pre- and Post-Test updated: *Pre- and Post-Test Q12*

Old version – Answer option 4: “Must be available in languages other than English, but still available in English upon request.”

New version – Answer option 4 changed to: “Can be available in languages other than English, but still available in English upon request.”

CU - Flood Insurance – 16373

Pre- and Post-Test updated: *Pre- and Post-Test Q20*

Clarification – Changed the correct answer from “Deposit accounts” to “Second mortgages.”

Fair Lending Overview – 66750

Pre- and Post-Test updated: *Pre- and Post-Test Q46*

Clarification – Changed the correct answer from “Report information to the SEC” to “Provide notices that the disclosure is available on the CFPB’s website.”

Mortgage Course Updates:

The following course(s) have been updated in the OCL Artisan environment:

There are no mortgage course updates this month.

Retired Courses:

There are no courses being retired this month.