

# RKL REGULATORY COMPLIANCE FOR FINANCIAL INSTITUTIONS >

May 2019

## CFPB Proposes Amendments to Debt Collection Practices (Regulation F)

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May 7, 2019

- The Bureau of Consumer Financial Protection proposes to amend Regulation F, 12 CFR Part 1006, which implements the Fair Debt Collection Practices Act (FDCPA), to prescribe Federal rules governing the activities of debt collectors covered by the FDCPA. The proposal would, among other things, address communications in connection with debt collection; interpret and apply prohibitions on harassment or abuse, false or misleading representations and unfair practices in debt collection; and clarify requirements for certain consumer-facing debt collection disclosures.
- The Bureau is releasing a table of contents and other supporting materials to assist members of the public in reviewing the proposal.

### [Additional Details](#)

## CFPB Advance Notice of Proposed Rulemaking Relating to HMDA (Regulation C) Data Points and Coverage

May 2, 2019

- The Bureau of Consumer Financial Protection (Bureau) is issuing this Advance Notice of Proposed Rulemaking (ANPR) to solicit comments relating to whether to make changes to the data points that the Bureau's October 2015 final rule implementing the Home Mortgage Disclosure Act (HMDA) added to Regulation C or revised to require additional information. Additionally, the Bureau is issuing this ANPR to solicit comments relating to the requirement that institutions report certain business- or commercial-purpose transactions under Regulation C.

### [Additional Details](#)

## CFPB Proposing Changes to HMDA (Regulation C)

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May 2, 2019

- The Bureau is proposing two alternatives to amend Regulation C to increase the threshold for reporting data about closed-end mortgage loans so that institutions originating fewer than either 50 closed-end mortgage loans, or alternatively 100 closed-end mortgage loans, in either of the two preceding calendar years would not have to report such data as of January 1, 2020. The proposed rule would also adjust the threshold for reporting data about open-end lines of credit by extending to January 1, 2022, 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. The Bureau is also proposing to incorporate into Regulation C the interpretations and procedures from the [interpretive and procedural rule](#) that the Bureau issued on August 31, 2018, and to implement further section 104(a) of the Economic Growth, Regulatory Relief, and Consumer Protection Act.
- The Bureau is releasing an unofficial, informal [redline](#) to assist industry and other stakeholders in reviewing the proposed changes.

### [Additional Details](#)

## CFPB Requests Information and Evidence That May Change the Electronic Funds Transfer Act (EFTA) as Amended by Dodd-Frank

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April 29, 2019

- The CFPB 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 certain financial institutions. EFTA expressly limits the length of the temporary exception to July 21, 2020 and does not authorize the Bureau to extend this term. Therefore, the exception will expire on July 21, 2020 unless Congress changes the law. In addition, the Bureau seeks information and evidence related to the scope of coverage of the Rule, including whether to change a safe harbor threshold 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.

### [Additional Details](#)

## OCC Proposes Amendments to Other Real Estate Owned and Technical Amendments

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April 24, 2019

- The OCC is inviting comment on a proposed rule that would clarify and streamline its regulation on other real estate owned (OREO) for national banks and update the regulatory framework for OREO activities at Federal savings associations. The OCC is also proposing to remove outdated capital rules for national banks and Federal savings associations, which include provisions related to OREO, and make confirming edits to other rules that reference those capital rules.

### [Additional Details](#)

## FDIC Proposes Amendment to Joint Ownership Deposit Account

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April 4, 2019

- The FDIC is seeking comment on a proposed rule that would amend the regulation governing one of the requirements for an account to be separately insured as a joint account. Specifically, the proposed rule would provide an alternative method to satisfy the “signature card” requirement. Under the proposal, the “signature card” requirement could be satisfied by information contained in the deposit account records of the insured depository institution establishing co-ownership of the deposit account, such as evidence that the institution has issued a mechanism for accessing the account to each co-owner or evidence of usage of the deposit account by each co-owner. Comments will be accepted until May 6, 2019.

### [Additional Details](#)

## Federal Housing Finance Reform

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April 1, 2019

- The Executive Office of the President issued a joint memorandum with the Secretary of the Treasury, the Secretary of Agriculture, the Secretary of Housing and Urban Development, the Secretary of Veterans Affairs, the Director of the Office of Management and Budget, the Director of the Bureau of Consumer Financial Protection, the Director of the Federal Housing Finance Agency, the Assistant to the President for Economic Policy and the Assistant to the President for Domestic Policy calling for reform of the housing finance system.

### [Additional Details](#)



Effective Date	Implementing Rule/Regulation	Additional Details
May 11, 2018	FinCEN – Customer Due Diligence/Beneficial Ownership Rule	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> <li>• <a href="#">FAQs</a></li> </ul>
June 1, 2018	FinCEN – Updates to SAR	<ul style="list-style-type: none"> <li>• <a href="#">Issuance</a></li> </ul>
June 1, 2018	CFPB – TRID Good Faith Determination	<ul style="list-style-type: none"> <li>• <a href="#">Final Rule</a></li> </ul>
July 1, 2018	Regulation CC – Expedited Funds Availability	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> </ul>
October 1, 2018	Amendments to TRID	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> <li>• <a href="#">Compliance Guide</a></li> <li>• <a href="#">Executive Summary</a></li> <li>• <a href="#">Executive Summary</a></li> </ul>
October 3, 2018	Joint Statement on Sharing Resources to Improve BSA Compliance	<ul style="list-style-type: none"> <li>• <a href="#">Interagency Statement</a></li> </ul>
January 1, 2019	CFPB Adjustments: <ul style="list-style-type: none"> <li>• FCRA Ceiling on Allowable Charges</li> <li>• Threshold for Consumer Leasing</li> <li>• Adjustment for Appraisal for HPMLs</li> <li>• TILA Asset Size Exemption</li> <li>• TILA Exemption Threshold Adjustment</li> <li>• HMDA Asset Size Exemption</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">FCRA Ceiling on Allowable Charges</a></li> <li>• <a href="#">Threshold for Consumer Leasing</a></li> <li>• <a href="#">Adjustment for Appraisal for HPMLs</a></li> <li>• <a href="#">TILA Asset Size Exemption</a></li> <li>• <a href="#">TILA Exemption Threshold Adjustment</a></li> <li>• <a href="#">HMDA Asset Size Exemption</a></li> </ul>

Effective Date	Implementing Rule/Regulation	Additional Details
January 1, 2019	Liability Provisions Under Regulation CC	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> </ul>
January 1, 2019	CRA Asset Size Adjustment for Small and Intermediate Small Institutions	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> </ul>
January 31, 2019	CFPB Civil Penalty Inflation Adjustment	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> </ul>
March 15, 2019	List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (CAPTA List)	<ul style="list-style-type: none"> <li>• <a href="#">List</a></li> </ul>
April 1, 2019	Prepaid Rule	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> <li>• <a href="#">Compliance Guide</a></li> </ul>
April 17, 2019	Disclosure of Financial and Other Information by FDIC Insured State Nonmember Banks	<ul style="list-style-type: none"> <li>• <a href="#">Rule</a></li> </ul>
July 1, 2019	New Uniform Residential Loan Application - URLA	<ul style="list-style-type: none"> <li>• <a href="#">URLA</a></li> </ul>
November 19, 2020	Payday, Vehicle Title, and Certain High-Cost Installment Loans; Delay of Compliance Date	<ul style="list-style-type: none"> <li>• <a href="#">Issuance</a></li> </ul>



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