

RKL REGULATORY COMPLIANCE FOR FINANCIAL INSTITUTIONS >

August 2019

FDIC Final Rule regarding Recordkeeping for Timely Deposit Insurance Determination

July 30, 2019

- The FDIC is amending its rule entitled “Recordkeeping for Timely Deposit Insurance Determination” to clarify the rule's requirements, better align the burdens of the rule with the benefits and make technical corrections.
- Effective October 1, 2019

[Additional Details](#)

NCUA Final Rule on Real Estate Appraisals

July 24, 2019

- The NCUA Board (Board) is amending the agency's rule requiring real estate appraisals for certain transactions. The final rule accomplishes four objectives: increasing the threshold below which appraisals are not required for commercial real estate transactions from \$250,000 to \$1,000,000; restructuring the rule to enhance clarity; exempting from the rule certain federally related transactions involving real estate in a rural area; and making conforming amendments to the definitions section.
- The final rule is effective October 22, 2019.

[Additional Details](#)

Regulatory Capital Rule: Simplifications to the Capital Rule Pursuant to the Economic Growth and Regulatory Paperwork Reduction Act of 1996

July 22, 2019

- The Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the agencies) are adopting a final rule (final rule) to simplify certain aspects of the capital rule. The final rule is responsive to the agencies' March 2017 report to Congress pursuant to the Economic Growth and Regulatory Paperwork Reduction Act of 1996, in which the agencies committed to meaningfully reduce regulatory burden, especially on community banking organizations.
- This rule is effective October 1, 2019, except for the amendments to [12 CFR 3.21](#), 3.22, 3.300, 217.21, 217.22, 217.300(b) and (d), 324.21, 324.22, and 324.300, which are effective April 1, 2020. For more information, see **SUPPLEMENTARY INFORMATION**.

[Additional Details](#)

FDIC issues final rule on Joint Ownership Deposit Accounts.

July 22, 2019

- The FDIC is amending its deposit insurance regulations to update one of the requirements that must be satisfied for an account to be separately insured as a joint account. Specifically, the final rule provides an alternative method to satisfy the “signature card” requirement. Under the final rule, the signature card requirement may 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.
- This rule is effective on August 21, 2019.

[Additional Details](#)

Small Business Size Standards: Adjustment of Monetary Based Size Standards for Inflation

July 18, 2019

- The U.S. Small Business Administration (SBA or Agency) is adjusting the monetary-based industry size standards (*i.e.*, receipts- and assets-based) for inflation that has occurred since the last adjustment in 2014. These size standards will be reviewed again as part of the ongoing second five-year review of size standards, as mandated by the Small Business Jobs Act of 2010 (Jobs Act). Also adjusted for inflation are receipts-based size standards that apply to sales or leases of government property and stockpile purchases.
- This rule is effective on August 19, 2019.

[Additional Details](#)

Federal Reserve System and the CFPB issue final rule on Availability of Funds and Collection of Checks (Regulation CC)

July 03, 2019

- The Board and the Bureau (Agencies) are amending Regulation CC, which implements the Expedited Funds Availability Act (EFA Act), to implement a statutory requirement in the EFA Act to adjust the dollar amounts under the EFA Act for inflation. The Agencies are also amending Regulation CC to incorporate the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA) amendments to the EFA Act, which include extending coverage to American Samoa, the Commonwealth of the Northern Mariana Islands and Guam, and making certain other technical amendments.
- This rule is effective September 3, 2019, except for the amendments to [12 CFR 229.1](#), 229.10, 229.11, 229.12(d), 229.21, and appendix E to part 229, which are effective July 1, 2020.

[Additional Details](#)

CFPB Advance Notice of Proposed Rule to amend the qualified mortgage definition under Truth in Lending – Reg Z

July 31, 2019

- With certain exceptions, Regulation Z requires creditors to make a reasonable, good faith determination of a consumer's ability to repay any residential mortgage loan, and loans that meet Regulation Z's requirements for “qualified mortgages” obtain certain protections from liability. One category of qualified mortgages (QMs) is loans that are eligible for purchase or guarantee by either the Federal National Mortgage Association (Fannie Mae) or the Federal Home Loan Mortgage Corporation (Freddie Mac). Under Regulation Z, this category of QMs (Temporary GSE QM loans) is scheduled to expire no later than January 10, 2021. The Bureau currently plans to allow the Temporary GSE QM loan category to expire in January 2021 or after a short extension, if necessary, to facilitate a smooth and orderly transition away from the Temporary GSE QM loan category. The Bureau is considering whether to propose revisions to Regulation Z's general qualified mortgage definition in light of that planned expiration and is issuing this ANPR to request information about possible revisions.

[Additional Details](#)

Regulatory Capital Rules: Treatment of Land Development Loans for the Definition of High Volatility Commercial Real Estate Exposure

July 23, 2019

- The Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the agencies) are issuing a notice of proposed rulemaking (proposal) to seek comment on the treatment of loans that finance the development of land for purposes of the one- to four-family residential properties exclusion in the definition of high volatility commercial real estate (HVCRE) exposure in the agencies' regulatory capital rule. This proposal expands upon the notice of proposed rulemaking (HVCRE NPR) issued on September 28, 2018, which proposed to revise the definition of HVCRE exposure in the regulatory capital rule to conform to the statutory definition of “high volatility commercial real estate acquisition, development, or construction (HVCRE ADC) loan,” in accordance with section 214 of the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA).

[Additional Details](#)

Effective Date	Implementing Rule/Regulation	Additional Details
October 1, 2018	Amendments to TRID	<ul style="list-style-type: none"> • Rule • Compliance Guide • Executive Summary • Executive Summary
October 3, 2018	Joint Statement on Sharing Resources to Improve BSA Compliance	<ul style="list-style-type: none"> • Interagency Statement
January 1, 2019	CFPB Adjustments: <ul style="list-style-type: none"> • FCRA Ceiling on Allowable Charges • Threshold for Consumer Leasing • Adjustment for Appraisal for HPMLs • TILA Asset Size Exemption • TILA Exemption Threshold Adjustment • HMDA Asset Size Exemption 	<ul style="list-style-type: none"> • FCRA Ceiling on Allowable Charges • Threshold for Consumer Leasing • Adjustment for Appraisal for HPMLs • TILA Asset Size Exemption • TILA Exemption Threshold Adjustment • HMDA Asset Size Exemption
January 1, 2019	Liability Provisions Under Regulation CC	<ul style="list-style-type: none"> • Rule
January 1, 2019	CRA Asset Size Adjustment for Small and Intermediate Small Institutions	<ul style="list-style-type: none"> • Rule
January 31, 2019	CFPB Civil Penalty Inflation Adjustment	<ul style="list-style-type: none"> • Rule

Effective Date	Implementing Rule/Regulation	Additional Details
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"> • List
April 1, 2019	Prepaid Rule	<ul style="list-style-type: none"> • Rule • Compliance Guide
April 17, 2019	Disclosure of Financial and Other Information by FDIC Insured State Nonmember Banks	<ul style="list-style-type: none"> • Rule
July 1, 2019	New Uniform Residential Loan Application - URLA	<ul style="list-style-type: none"> • URLA
July 1, 2020	Final Amendments to Reg. CC Funds Availability	<ul style="list-style-type: none"> • Rule
August 19, 2019	Small Business Size Standards	<ul style="list-style-type: none"> • Rule
August 21, 2019	Joint Ownership Deposit Accounts	<ul style="list-style-type: none"> • Rule
October 1, 2019	Regulatory Capital Rule	<ul style="list-style-type: none"> • Rule
October 1, 2019	Recordkeeping for Timely Deposit Insurance Determination	<ul style="list-style-type: none"> • Rule
November 19, 2020	Payday, Vehicle Title, and Certain High-Cost Installment Loans; Delay of Compliance Date	<ul style="list-style-type: none"> • Issuance

Effective Date	Implementing Rule/Regulation	Additional Details
October 22, 2019	NCUA Rule on Real Estate Appraisals	<ul style="list-style-type: none">• Rule



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BARRY PELAGATTI

Partner & Leader, Financial Services Industry Group

BPelagatti@rklcpa.com

JULIYA KOFMAN GREENFIELD

Manager, Financial Services Industry Group

JKofmanGreenfield@RKLcpa.com

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