

COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

CONSUMER FINANCIAL PROTECTION BUREAU UPDATE FAIR CREDIT REPORTING ACT AND THE FACT ACT



SPRINGFIELD, IL
February 7, 2012

LISLE, IL
February 8, 2012

Presented By:



Sponsored By:



CFPB UPDATE / FCRA AND THE FACT ACT



The Consumer Financial Protection Bureau (CFPB) appears to still not be a fully functioning body. At the time of this writing, the CFPB has issued a few items, which we will cover in detail, including pronouncements, requests for comment, the current state of the RESPA update, the new proposed credit card disclosures, and anything else that is announced up through mid-January, 2012.

There still is substantial infighting in Washington D.C. regarding the actual makeup of CFPB management, as well as related issues. The Senate had a vote in December regarding the nomination of Richard Cordray to head the CFPB. There were inadequate votes to move this process forward, so the CFPB remains an organization without a head. Given these circumstances, the CFPB has delayed many pronouncements for a while longer.

Still, the CFPB is becoming more active, and in addition to our standard Regulatory Update, we will be covering all of the CFPB actions that will or may impact your institution.

COMMUNITY BANKERS FOR COMPLIANCE (CBC)

For the last couple of 2011 CBC quarterly seminars, we took a temporary break in new and changed regulations to address existing important issues. The next CBC seminar, after completing the Regulatory Update and CFPB Update, will be a revisit of all the requirements of the Fair Credit Reporting Act (FCRA) and FACT Act. Some of the FACT Act requirements were spread among other regulations. We will review all of these requirements, wherever they may be in the regulatory “alphabet soup.”

This portion of the seminar will discuss the FCRA / FACT Act requirements as discrete subjects, as many of the items under these laws are not truly related. As a result, these rules impact several different areas of the bank. The manual will be designed in a manner that will allow you to share information on the variety of issues easily with other members of your institution.

The requirements and the changes regarding these two laws have been scattered over the last eight years. This seminar will also allow you to make sure that you have all of the required parts and pieces in place, including policies and procedures. We will include an FCRA/FACT Act checklist of items that should be in place – just in case something was missed as the rules and regulations were promulgated.

UPCOMING 2012 CBC SEMINAR

As always, our day will begin with Regulatory Update, which will discuss recent regulatory changes or pronouncements which will have an impact on the bank’s overall compliance program. The subject matter for this update will be guided by the changes that have occurred up to the time of the presentation.

After this discussion, we will devote time to all of the activity to date of the CFPB. The exact content for this section of the presentation will be driven by the actual information that has been published by the CFPB. This session will cover everything published up through mid January, 2012. Future seminars will continue this discussion, as each quarter will most likely result in additional material which you will need.

The final portion of the day will be to review all facets of FCRA and the FACT Act, to assure that your bank has all of the required “parts and pieces” in place, including policies and procedures.

The focus of this seminar will be on the practical applications for community banks. It will be designed to help assure that your bank has done everything possible to assure that you are “up to date” with all of the current information on these various subjects.

CFPB UPDATE / FCRA AND THE FACT ACT

FUTURE PRESENTATIONS

As the CFPB issue remains “tenuous”, we will have to wait for further developments to occur. Future presentations will reflect the level of activity of the bureau. The quarterly compliance program remains committed to providing as much up to the minute information as possible.

WHO SHOULD ATTEND

Depending on the individual bank’s needs, this seminar should be attended by bank compliance officers, internal auditors, operations personnel, senior management, and lenders.

DATES AND LOCATIONS

FEBRUARY 7, 2012

Crowne Plaza
Springfield, IL

FEBRUARY 8, 2012

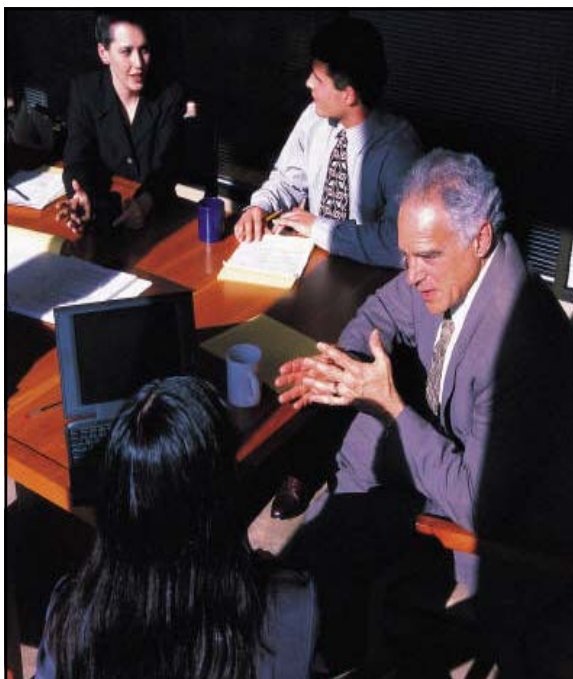
Hilton Lisle/Naperville
Lisle, IL

*Registration is at 8:30 AM.
The seminar is from 9:00 AM to
approximately 3:30 PM.*

SEMINAR PRESENTER

This Community Bankers for Compliance Program is presented by Young & Associates, Inc., a nationally recognized compliance consulting firm specializing in community banks.

Bill Elliott, Senior Consultant and Manager of Compliance. With over 30 years of banking experience, Bill Elliott leads the compliance department at Young & Associates, Inc. where he conducts compliance reviews, leads compliance seminars, conducts in-house training, and writes compliance articles and training materials. During his career as a banker, Bill spent 15 years as a compliance officer in a large community bank. He has also been a lender for consumer, commercial, and mortgage loans, and has managed a variety of bank departments including loan review, consumer / commercial loan processing, mortgage loan processing, loan and credit administration, collections, and commercial loan workout.



AGENDA

Regulatory Update

- Subjects to be determined by pronouncements from regulators.

CFPB Update

- This section will cover all pronouncements, proposals, and other activities of the CFPB to date.

FCRA / FACT Act

- Requirements for Lenders
- Requirements for other portions of the Lending Department
- Requirements for Human Resources
- Requirements for other bank departments
- The FCRA / FACT Act checklist

REGISTRATION INFORMATION

CBC PROGRAM MEMBER FEES:

- No charge for the first person from a CBC Program member.
- \$165 for each additional person from a CBC Program member who is a member of Community Bankers Association of Illinois (CBAI).
- \$315 for each additional person from a CBC Program member who is not a member of CBAI.



INDIVIDUAL SESSION FEES:

- \$375 for the first person for CBAI members.
- \$185 for each additional person for CBAI members.
- \$525 for the first person from non-CBAI members.
- \$335 for each additional person from non-CBAI members.

DESIGNATED BANKER:

Name _____
 Bank _____
 Address _____
 City _____ State _____ ZIP _____
 Telephone _____ Fax _____
 E-mail _____

DATES AND LOCATIONS

CBAI will be offering the CBC Program as follows:

FEBRUARY 7, 2012

Crowne Plaza
Springfield, IL

FEBRUARY 8, 2012

Hilton Lisle/Naperville
Lisle, IL

Please check the location you wish to attend.

Registration fee includes detailed seminar manual and all other seminar material, coffee and danish, lunch, and refreshments.

Visit us online at:
www.cbai.com

ADDITIONAL DELEGATES:

I have special needs, please contact me before the seminar.

Please select your payment method:

Check Enclosed Pay at Door Check in Mail Credit Card*

* If paying by credit card (Visa & MasterCard accepted), please fill out the following information:

Name as it reads on card: _____

Company name on card: _____

Billing address of card: _____

Card number: _____ Expiration date: _____

Check here to receive the *Compliance Update* newsletter via e-mail.

For additional information, call:

Tracy McQuinn, Senior Vice President of Education and Vice President of Special Events,
 Sandra McAvoy, Vice President of Education and Senior Vice President of Special Events,

Valerie Johnston, Vice President,
 Melinda McClelland, Vice President,

Rebecca Ridgeway, Administrative Assistant

Department of Education and Special Events at 1-800-736-2224 for banks in Illinois or (217) 529-2265,
 or Terry Griffin, Chicago area Vice President, at (708) 714-3333. Fax number: (217) 585-8738.