



*Happy New Year from
Sheshunoff Consulting + Solutions!*

New Year...Fresh Start

It's that time again...to turn a new page and begin with a fresh start.

As we embark on 2019, it's important to stop for a moment, take a deep breath, and think about what we need to keep on our radar, as we consider new goals and strategies in moving forward.

Our Online Compliance Consulting practice has always considered planning and strategizing as key components in successfully tackling the myriad of responsibilities that those in the compliance industry face. So with that in mind, consider the following:



Is your **Compliance Management System (CMS)** ready for 2019? Now is the perfect time to fine-tune your CMS and update your compliance risk assessment. Also, if you operate with a compliance committee, review and update your members and have your 2019 kick off meeting. **Build two-way communication** with your committee to ensure they hear about important upcoming changes in compliance. Then, provide opportunities for

members to discuss upcoming plans involving processes, products, services and even software updates they are considering in the new year. *This is a big part of **change management**...and helps ensure compliance is involved from the early planning stages.*

Online Compliance Consulting Update!

The Online Compliance Consulting Dashboard has been enhanced!

- New Compliance Alert – Reg. C HMDA 2019 Threshold & Resources
- Updated Compliance Alert – Reg. Z 2019 Thresholds
- Updated CMS Workbook
- Updated 2019 Compliance Program Checklists
- Updated Compliance Calendar
- December 2018 News

To access this information and all other compliance features, go to: <http://compliance.smslp.com/>

2019 CMS and Compliance Program Checklists Available

To assist in this overall process SC+S has developed a bundle of 2019 Compliance Checklists.

First, we have a **Compliance Management System workbook** that contains various checklists that will help you focus on important aspects of your CMS. While it is a higher-level resource, it outlines important considerations and focuses attention on CMS-related issues, such as Board and Management Oversight, as well as critical Program components such as implementation of controls and involvement in change management.

Second, we have a set of **2019 Compliance Program Checklists** that provides more specific and detailed steps you can take in strengthening your program. This valuable resource incorporates checklists for the new year, including a list of Compliance Calendar Items that should already be on your 2019 calendar, as well as Policy Reviews, Compliance Reviews (internal and external), and Compliance Training.

Our clients can find these resources in the Online Compliance portal's **Knowledge Base**, within the SC+S Tools, Checklists and Guides folder.

National Flood Insurance

As we have reported on previously, the statutory authority of the **National Flood Insurance Program** (NFIP) will expire from time to time and must be renewed by Congress.

NFIP Update

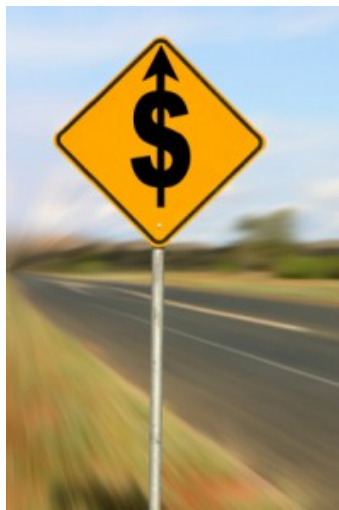
On December 21, 2018, the President signed legislation passed by Congress to extend the **NFIP's authorization to May 31, 2019**. Congress must now reauthorize the NFIP by no later than 11:59 pm on May 31, 2019, to avoid a lapse. Institutions are reminded, if needed, to consult their supervisory agency's guidance for assistance when a lapse in the NFIP occurs. Lenders have a continuing duty to comply with certain parts of the flood insurance regulations during a lapse.

FEMA's webpage about the reauthorization of the NFIP can be found [here](#).

2019 Penalty Adjustments

This month, the Bureau of Consumer Financial Protection issued a new final rule communicating adjusted penalty provisions. More specifically, the Bureau is making adjustments for inflation of each **civil penalty** within their jurisdiction. The new rule impacts penalties, including but not limited to, RESPA, the SAFE Act and Truth in Lending. These civil penalty amount adjustments are effective on the date of publication in the Federal Register.

Interested persons may find additional information about the Bureau's rule [here](#).



Mark your calendar for our next **Be Prepared!** Compliance Update webinar. It is scheduled for **March 28, 2019**.

When available, details may be found on BankersWEB, [here](#).

Convenient and Affordable Compliance Assistance

Do you need help preparing for the upcoming regulatory requirements? SC+S can help with our Online Compliance Consulting services, which combines the ease of online tools with the guidance of a compliance expert.

You will have access to an online compliance expert who will:

- Answer all of your compliance questions;
- Review your new policies and disclosures for compliance; and
- Train your Board of Directors on upcoming regulatory requirements.

You will also receive access to our online tools, including:

- Our Compliance Calendar;
- Our Dashboard Feature and Progress List, that enables you to determine what steps you will need to take to comply with the requirements and track your progress as you implement them;
- Our exclusive Knowledge Base of compliance Q&As; and
- FREE access to our quarterly Be Prepared! webinar series.

For more information or a free demo, contact Rhonda Coggins at 512-703-1509.

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