

Online Compliance Consulting Update!

The Online Compliance Consulting Dashboard has been enhanced!

- New Alert – CRA New Rule
- New Alert – HMDA Exemption Threshold for 2018 and Resources
- Updated Compliance Calendar
- Updated Regulatory Deadlines Spreadsheet
- November 2017 News

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



...Its almost here!

Season's Greetings from Sheshunoff Consulting + Solutions!

After an extraordinary year, we wish you continued peace and prosperity in 2018.

HMDA Statement

On December 21st, the CFPB providing what some may think of as a last minute holiday gift...*a statement regarding HMDA implementation in 2018.*

As noted in their issuance, the CFPB recognizes the huge impact the 2018 HMDA provisions has on an institution and the significant challenges needed to comply with the amended provisions. Based on that, the CFPB made two significant statements related to the collection of data in 2018 that are reported in 2019:

- First, the CFPB does not intend to require data **resubmission** unless data errors are material.
- Second, the CFPB does not intend to assess **penalties** with respect to errors.

The CFPB considers that the collection and submission of 2018 HMDA data will provide institutions an opportunity to identify weaknesses and make needed improvements.

Interested persons may find the announcement [here](#).

Regulatory Updates – Annual Adjustments

At this time to year, we see a variety of regulatory adjustments that amend a variety of regulatory thresholds and provisions. Such changes are important to monitor as they can impact an institution in different ways. Our clients should review our Compliance Alerts on most of these adjustments for details on impact and what next steps should be taken.

Here is a high level list of these adjustments:

- **Regulation C**, which implements HMDA, contains an asset-size threshold exemption. A new final rule adjusts this threshold for 2018. Interested persons may find the new rule [here](#).
- **Regulation Z**, which implements TILA, contains numerous thresholds that help institutions identify covered transactions, as well as when certain provisions are applicable when certain criteria are met. Information on the general exemption threshold may be found [here](#). Information on the adjustments related to the CARD Act, HOEPA and ATR/QM may find that information [here](#). Also, the new rule related to appraisal requirements for HPMLs may be found [here](#).
- **CRA** rules contain asset-size thresholds that are used to define small banks, small savings associations, intermediate small banks and intermediate small savings associations under the regulations. Information on the annual adjustment to these thresholds may be found [here](#).
- **Regulation M**, a consumer leasing regulation, contains an exemption threshold that helps identify covered consumer leases. Information on the annual adjustment to this threshold may be found [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.



Mark your calendar for our next **Be Prepared!** Compliance Update webinar. It is scheduled for **March 22, 2018**.

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

Contact Us

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