

## InfoSight Highlight

### Compliance Calendar

InfoSight provides an up-to-date calendar showing upcoming dates important to the compliance community. Coming up on June 21 is the effective date for NACHA's "Return for Questionable Transaction" and on July 1st is the effective date for Loans in Areas Having Special Flood Hazards. Log into InfoSight today to be sure you are prepared when these regulations become effective and to see what other compliance dates are coming up this year.

## Compliance News

### CFPB Updates Prepaid Small Entity Compliance Guide

The Consumer Financial Protection Bureau published updates to the Prepaid Small Entity Compliance Guide reflecting previously issued resources to help prepaid account issuers submit account agreements using Collect, the Bureau's online channel for submissions. You can access the updated guide [here](#) and those resources [here](#).

### CFPB: Factsheet on Loan Estimates and Closing Disclosures for Assumption Transactions

The Bureau has posted a factsheet discussing whether Loan Estimates and Closing Disclosures are required for assumption transactions. Click here for the [factsheet](#).

### NCUA/SBA Partnership Will Help Credit Unions Support Small Businesses

The National Credit Union Administration and the U.S. Small Business Administration launched a three-year collaborative effort to bring small businesses and credit unions together and expand awareness about SBA programs. The NCUA and the SBA signed a memorandum of understanding to undertake a series of initiatives that will help credit unions better understand and make use of SBA-backed loans and resources. These joint initiatives may include webinars, training events, and media outreach.

### CMG RISK Alert: PINs Caught on Camera at Drive-Up ATMs

ATM skimmers or shimmers alone don't capture PINs, so fraudsters often rely on tiny hidden camera overlays. Unfortunately, ATM tampering continues to plague credit unions and members. Recent reports show that fraudsters have cleverly focused on drive-up ATMs since people are less likely to cover the keypad as they enter their PIN.

### FRB: Japanese Bank to Correct AML/BSA Deficiencies

The Federal Reserve Board has executed a [Written Agreement with Sumitomo Mitsui Banking Corporation](#), Tokyo, Japan, and its New York Branch, under which the bank will submit within 60 days an acceptable written plan to enhance oversight, by the management of the bank and branch, of the branch's compliance with the BSA/AML Requirements and the OFAC Regulations.

### OFAC: Important Technical Notice for Users of the OFAC Website and Sanctions List Data Files

The US Department of Treasury is initiating a renewal of the public certificate securing the [www.treasury.gov](http://www.treasury.gov) website, including OFAC's sanctions lists downloads. This announcement is especially important for users that utilize command line interfaces to download OFAC's sanctions list data. The existing certificate (expiring June 6) will be replaced on May 16 at 9PM. This process will take roughly 3-6 hours for the replacement certificate to be distributed worldwide.

### US-CERT:

InfoSight  
Compliance eNewsletter  
May 1, 2019  
Vol. 12, Issue 18

Created in partnership with  
the Credit Union National  
Association

## Compliance Calendar

### April 30

\*Form UC-B6, "Quarterly Wage Contribution & Employment & Training Assessment Report"  
\*Form 941, Employer's Quarterly Federal Tax Return

### May 10

Form 941, Employer's Quarterly Federal Tax Return

### June 21

ACH-Return for Questionable Transaction

### July 28

NCUA Call Report for June 30, 2019 Cycle Due

### July 31

\*Form 941, Employer's Quarterly Federal Tax Return  
\*IRS Form 5500 or 5500-EZ  
\*Form UC-B6, "Quarterly Wage Contribution & Employment & Training Assessment Report"

### August 12

Form 941, Employer's Quarterly Federal Tax Return

### September 20

ACH Providing Faster Funds Availability

### September 30

\*Claim for Exemption: Real Property Assessment City & County of Honolulu  
\*Claim for Exemption: Real Property Assessment - County of Kauai

### October 27

NCUA Call Report for September 30,

- [Google Releases Security Updates for Chrome](#): Google released Chrome version 74.0.3729.131 for Windows, Mac, and Linux. This version addresses two vulnerabilities, one of which an attacker could exploit to take control of an affected system. The Cybersecurity and Infrastructure Security Agency (CISA) encourages users and administrators to review the [Chrome Release](#) and apply the necessary updates.
- [Oracle Releases Security Alert](#): Oracle released a security alert to address a vulnerability in WebLogic.
- [FTC Releases Article on Keeping Children Safe Online](#): The Federal Trade Commission released an article with tips for parents to keep their children safe online. The CISA encourages consumers to review the [FTC article](#) and the following additional resources for more information:

### Advocacy Highlight

#### The Nussle Report

The Nussle Report delivers CUNA's insights on key events and policy developments affecting credit unions. This report also provides a valuable window into CUNA's actions on behalf of member credit unions and reinforces the value of CUNA membership. Topics for this week include:

- [Open Your Eyes hits new heights](#)
- [First meeting with NCUA Board member Todd Harper](#)
- [CFPB takes first step on examining Remittance Rule](#)
- [Letter: NCUA's supervisory committee audit proposal](#)
- [Letter: Delegating CFPB authority to NCUA](#)
- [Victory in Wisconsin Consumer Act lawsuit](#)
- [CUNA's MAP credit unions finding success](#)
- [Small credit unions making a big impact](#)

#### CUNA Advocacy Update

The CUNA Advocacy Update keeps you on top of the most important changes in Washington for credit union's and what CUNA is doing to monitor, analyze, and influence government agencies and federal law. Issues this week included:

- [CUNA meets with NCUA Board member Harper](#)
- [Comments submitted in support of NCUA supervisory committee audits proposal](#)
- [Credit unions see win in Wisconsin Supreme Court](#)
- [CFPB announces changes to CID Policy](#)
- [CFPB issues RFI for Remittance Rule that CUNA has urged for revision](#)
- [Last Call: CUAC applications still open!](#)

#### Pending Regulatory Comment Calls

The League encourages credit unions to use [PowerComment](#) to file comment letters with regulators on the items below. For more information regarding these proposals, please follow the links below:

- [Payday, vehicle title, and certain high-cost installment loans due to the CFPB by May 15.](#)
- [Residential property assessed clean energy financing due to the CFPB by May 15.](#)
- [Defining and Delimiting the Exemptions for Executive, Administrative, Professional, Outside Sales, and Computer Employees Due to DOL by May 21.](#)
- [Privacy of Consumer Financial Information Rule Under the GrammLeach-Bliley Act due to the FTC by June 3.](#)

2019 Cycle Due

#### **October 31**

\*[Form UC-B6, "Quarterly Wage Contribution & Employment & Training Assessment Report"](#)  
\*[Form 941, Employer's Quarterly Federal Tax Return](#)

#### **November 30**

[New Employee Forms W-4 & HW-4](#)

#### **December 31**

\*[Claim for Exemption: Real Property Assessment - County of Hawaii](#)  
\*[Claim for Exemption: Real Property Assessment - County of Maui](#)

### Compliance Training

#### **May 7**

[Developing & Delivering an Effective Loan Presentation \(Webinar\)](#)

#### **May 9**

[BSA Series: Job-Specific BSA Training for Lenders \(Webinar\)](#)

#### **May 13**

[Accurately Completing the SAR Line-by-Line \(Webinar\)](#)

#### **May 14**

[Fair Lending Examinations: Increased Scrutiny, New Methodologies & False Positives \(Webinar\)](#)

#### **May 15**

[Teller Training Series: Managing Dual Control & Cash Limits \(Webinar\)](#)

#### **May 16**

[Hot Issues in Cyber Compliance \(Webinar\)](#)

#### **May 20**

[ACH Specialist Series: Top 10 Ways to Mitigate ACH Payment Risk \(Webinar\)](#)

#### **May 21**

\*[Solid Business Writing Workshop – Oahu](#)  
\*[Evaluating Collateral & Personal Guarantees for Loan Repayment \(Webinar\)](#)

#### **May 22**

[Consumer Collection Series: Repossession Practices, Compliance & Limitations \(Webinar\)](#)

#### **May 23**

[Supervisory Committee:](#)

[Understanding Expectations & Avoiding Landmines \(Webinar\)](#)

**May 29**

[ACH Specialist Series: ACH Stop Payments vs. Unauthorized Extended Returns: Know the Difference \(Webinar\)](#)

**May 30**

[\\*ACH Basics for Frontline Staff Workshop - Oahu](#)

[\\*Military Lending Act & SCRA: Compliance & Lessons Learned \(Webinar\)](#)

**Compliance Video**

**[Compliance Outlook S. 2155, Part 1](#)**

When Senate Bill 2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act, passed in 2018 there was a lot to understand! Glory LeDu, League InfoSight CEO, provides a short breakdown for you. [Click here](#) for the slide presentation. Just a reminder that Compliance videos since 2014 can be found on YouTube at the [Compliance Connection channel](#), where they are generally updated quarterly.

If you have any questions or comments concerning this newsletter, please contact Dorie Fitchett, Regulatory Officer at [dorie.fitchett@hcul.org](mailto:dorie.fitchett@hcul.org), or directly @ 203.6412, or for neighbor islands toll-free @ 1.888.331.5646 ext. 412.