

COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

The Fifth Bank Secrecy Act Pillar: Requirements and Implementation and Regulation CC Updates



November 28, 2017

Eagle Eye Golf Club - Lakepoint Room
15500 Chandler Road - Bath, MI 48808

Presented By:



Sponsored By:



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The Fifth Bank Secrecy Act Pillar: Requirements and Implementation and Regulation CC Updates



Beginning in 2018, the Customer Due Diligence process (the FIFTH Pillar of BSA) will become much more cumbersome and difficult. We offered an overview several sessions ago, but now, as the rule's implementation date is getting close, we need to focus so you are ready.

The 4th quarter CBC seminar will be structured a little differently. We will focus the presentation in 3 ways: (1) what the rule requires (our normal approach); (2) how to implement the requirements in your institution (questions that you will have to answer, suggestions for implementation, etc.); and (3) staff training requirements.

In addition to the BSA presentation (which will likely be the majority of the day), we will finish the day by discussing the July 1, 2018 changes to Regulation CC. These changes mostly will impact your back office operations, not consumer compliance. But they will have impacts. For instance, given the shorter return times, can you still call customers and tell them to hurry in and make a deposit? Can individuals outside of bookkeeping still have a say regarding pay or return? These are real questions that will need to be addressed. We will focus our conversation on the practical implications and not every nook and cranny of the regulation.

The subjects for the Regulatory Update will be determined by circumstances and releases from the various government agencies.

Who Should Attend

BSA Officers and Compliance Officers should attend this session. In addition, all personnel with responsibilities for new account opening (both loans and deposits) at all levels, as well as senior management, auditors, and others should also consider joining us for this session.

DATE AND LOCATION

November 28, 2017

Seminar will be held at:

**Eagle Eye Golf Club - Lakepoint Room
15500 Chandler Rd.
Bath, MI 48808**

Registration begins at 8:30 am.

Each seminar runs from 9:00 am until approximately 4:00 pm.

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Future Presentations

The CFPB has issued “clarifications” to TRID and other portions of Regulation Z, effective October 1, 2018. We did a high level overview in our last quarterly regulatory update. Our intent is to back up and cover TRID in detail in the January-March CBC sessions, focusing on the new information in detail, as well as addressing problem areas of the regulation.

We will cover the consumer compliance side of Regulation CC, when the Consumer Financial Protection Bureau releases the new version.

Other subjects for future seminars will be shaped by regulatory events as they unfold. The CBC quarterly compliance program remains committed to providing as much up to the minute information as possible. The program will closely monitor releases from the CFPB and other agencies to assure that you have the most up to date and accurate information possible.

AGENDA

Regulatory Update

- Subjects as released by the CFPB and other federal agencies.

Bank Secrecy Act

- The Fifth Pillar – what is required for Customer Due Diligence?
- Implementation of the Fifth Pillar – how do you get ready?
- Training on the Fifth Pillar – who, what, when?

Regulation CC

- The new “back office” rules
- Impacts on your operation



Seminar Presenters



Bill Elliott, CRCM, Senior Consultant / Manager of Compliance

With over 35 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.



Dale Neiss, CRCM, Consultant

Dale Neiss, compliance consultant with Young & Associates, Inc., has over 30 years of banking experience. Dale has developed and implemented compliance management systems, loan review, and community reinvestment act (CRA) programs, and enterprise risk management (ERM) framework for multiple banks. He has held the titles of Compliance and Loan Review Manager, BSA and CRA Officer, and Enterprise Risk Management Director. Dale began his banking career with the Office of the Comptroller of the Currency in Indianapolis as an associate national bank examiner. At Young & Associates, Inc., he provides consulting and training, as well as writes articles and compliance manuals. Dale earned a Bachelor of Business Administration degree in Finance and Management from Kent State University.

COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

CBC Program Member Fees:

- No charge for the first person from a CBC Program member.
- \$185 for each additional person from a CBC Program member who is a member of Community Bankers of Michigan (CBM).
- \$275 for each additional person from a CBC Program member who is not a member of CBM.

Individual Session Fees:

- \$390 for the first person for CBM members.
- \$225 for each additional person for CBM members.
- \$550 for the first person from non-CBM members.
- \$330 for each additional person from non-CBM members.

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Eagle Eye Golf Club
Lakepoint Room
15500 Chandler Rd.
Bath, MI 48808

Designated Banker:

Name: _____

Bank: _____

Address: _____

City: _____ State: ____ ZIP: _____

Telephone: _____

Fax: _____

E-Mail: _____

Additional Delegates:

Please select your payment method:

Payment Enclosed Bill Me Credit Card *

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

Name as it reads on card: _____

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Expiration Date: _____ 3-Digit Security #: _____

Cardholder Signature _____

Total Amount Enclosed: \$ _____

CANCELLATION POLICY: Cancellations must be received within 3 or more business days prior to the day of this educational program to receive 100% credit. Refunds are not provided for cancellations or absences which occur on the day of the program. Attendee substitutions are always welcome at any time.

For additional information, call:

Community Bankers of Michigan, 3505 Coolidge Rd., Suite 200, East Lansing, MI 48823

Mary Anne Czubko, Chief Administrative Officer, at 517.336.4430

You can also register online at: www.cbomf.org