

September 2021 Free Compliance Newsletter

OCC ISSUES BULLETIN ON ADDRESS UPDATES FOR CRA, FHA, AND ECOA POSTERS AND NOTICES

This bulletin informs national banks, federal savings associations, and federal branches and agencies of foreign banking organizations of the appropriate names and addresses for notices required by the Community Reinvestment Act and Equal Credit Opportunity Act, and for posters under the Fair Housing Act. Banks should make the appropriate changes to their notices and posters, if necessary, within 90 days of this bulletin's date of issuance. The bulletin can be found [here](#).

CFPB ISSUES EFFECTIVE DATE OF FDCA FINAL RULES

The CFPB announced that two final rules issued under the Fair Debt Collection Practices Act (FDCPA) will take effect as originally planned, on November 30, 2021. Therefore, the two final rules under the FDCPA will take effect in November. The first rule, issued in October 2020, focuses on debt collection communications and clarifies the FDCPA's prohibitions on harassment and abuse, false or misleading representations, and unfair practices by debt collectors when collecting consumer debt. The second rule, issued in December 2020, clarifies disclosures debt collectors must provide to consumers at the beginning of collection communications. The second rule also prohibits debt collectors from suing or threatening to sue consumers on time-barred debt. Additionally, the second rule requires debt collectors to take specific steps to disclose the existence of a debt to consumers before reporting information about the debt to a consumer reporting agency. The CFPB announcement can be found [here](#). The first final rule can be found [here](#). The second final rule can be found [here](#).

CFPB UPDATES MORTGAGE SERVICING SMALL ENTITY COMPLIANCE GUIDE

The Bureau recently updated the Mortgage Servicing Small Entity Compliance Guide to incorporate references to the most recent Mortgage Servicing Rules. The updates provide an overview of the 2021 Mortgage Servicing COVID-19 Final Rule and 2020 Mortgage Servicing COVID-19 Interim Final Rule provisions, as well as identify what areas of the underlying Mortgage Servicing Rules are impacted by these Rules.

In addition, this version of the guide also updates the discussion of the servicing file requirements under the existing Mortgage Servicing Rules to provide guidance about compliant use of multiple electronic systems. The Compliance Guide can be found [here](#).

OCC UPDATES EXAMINATION PROCEDURES ON REMITTANCE TRANSFERS

This bulletin provides the Office of the Comptroller of the Currency's (OCC) supplemental examination procedures on remittance transfers. The examination procedures are prepared for use by OCC examiners as a supplement to the Federal Financial Institutions Examination Council's interagency Electronic Fund Transfer Act (EFTA) procedures that the OCC adopted in 2019. In addition, this bulletin summarizes the Consumer Financial Protection Bureau's (CFPB) Regulation E amendments regarding remittance transfers that became effective in July 2020. The CFPB has exclusive Regulation E rulemaking authority and supervisory jurisdiction for banks with assets over \$10 billion. The OCC has Regulation E supervisory jurisdiction for banks with assets of \$10 billion or less. The OCC's bulletin can be found [here](#).

FFIEC AND OCC ISSUE STATEMENT ON AUTHENTICATION AND ACCESS TO FINANCIAL INSTITUTION SERVICES AND SYSTEMS

The Office of the Comptroller of the Currency (OCC), along with the other Federal Financial Institutions Examination Council (FFIEC) members, issued guidance addressing authentication and access to financial institution services and systems. The cybersecurity threat landscape continues to present significant risks to financial institutions, reinforcing the need for financial institutions to effectively authenticate and control access for users and customers to protect information systems, accounts, and data. The FFIEC guidance provides risk management principles and practices that support a financial institution's authentication of (1) users accessing financial institution information systems, including employees, board members, third parties, and other systems, and (2) consumer and business customers accessing digital banking services. The bulletin can be found [here](#).

OCC ISSUES NEW COMPTROLLER'S HANDBOOK BOOKLET

The OCC published a new Comptroller's Handbook booklet as a guide for examiners in performing consistent, high-quality model risk management examinations of OCC-supervised institutions. It is always nice to know how the people examining you are supposed to be doing it. You can find the complete bulletin [here](#).

FDIC UPDATES COMPLIANCE EXAM MANUAL

The FDIC updated their Compliance Exam Manual as well. Areas included Fair Housing Act and the Home Mortgage Disclosure Act. The FDIC Compliance Exam Manual can be found [here](#). We use this resource often when we do reviews, and we recommend that you do to, regardless of who your primary regulator is.

SUPREME COURT ENDS CDC EVICTION MORATORIUM

On August 26, 2021, the US Supreme Court issued a decision ending the CDC eviction moratorium. If you have customers that need help, the CFPB has resources for them that can be found [here](#). Even though federal protections have ended, some state or local moratoriums are still preventing evictions. You can find a list of state and local governments that are stopping evictions [here](#). Renters and landlords may also be able to apply for financial assistance to cover rent, utilities, or other housing expenses. Learn more about what financial help is available [here](#).

FDIC, OCC, FEDERAL RESERVE ISSUE CONDUCTING DUE DILIGENCE ON FINANCIAL TECHNOLOGY COMPANIES: A GUIDE TO COMMUNITY BANKS

The federal banking agencies issued the Conducting Due Diligence on Financial Technology Companies: A Guide to Community Banks. It is intended to help community banks in conducting due diligence when considering relationships with financial technology companies. You can find the FDIC's FIL [here](#). You can find the guide [here](#).