



The following 90-day outlook is designed to provide you with a single view of recent announcements and key regulatory dates through July 2018. Relevant BAI course updates are listed.

90 Day Regulatory Outlook

May 2018

Color Key:

ENACTED/ANNOUNCED DATE | **EFFECTIVE DATE** | **COMMENTS DUE/ISSUED DATE** | **MANDATORY DATE**

April 9, 2018 | EFFECTIVE DATE

Agencies Update Appraisal Threshold for Commercial Real Estate Loans

The FDIC, the Board of Governors of the Federal Reserve System, and the Office of the Comptroller of the Currency (the Agencies) jointly issued an amended rule titled Real Estate Appraisals (Appraisal Rule), which will be published in the Federal Register. The Appraisal Rule increases the current appraisal threshold for commercial real estate (CRE) transactions from \$250,000 to \$500,000.

Course Updates: (Release date May 9, 2018)

20079 / 20079C / 20079M / 20079N – Appraisal Requirements: How to Comply
30411B / 30411C / 30411M / 30411N – Appraisals and Evaluations: Essentials
30412B / 30412C / 30412M / 30412N – Appraisals and Evaluations: Comprehensive

May 11, 2018 | MANDATORY DATE

Treasury Finalizes Customer Due Diligence Rule

The US Treasury has released the final rule on Customer Due Diligence, which adds new requirement that financial institutions collect and verify the personal information of the real people who own, control, and profit from business accounts.

Course Updates: (Various release dates)

20107 / 20107C / 20107M – CIP: Identity Verification and Compliance
30323B / 30323C / 30323M / 30323N – CIP Procedures and Protections

May 15, 2018 | COMMENTS DUE

CFPB Issues Request For Information On Supervision Processes

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) about the Bureau's supervision processes. The Bureau is seeking comments and information from interested parties to assist in assessing the overall efficiency and effectiveness of its supervision program and whether any changes to the program would be appropriate. This is the fourth in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions to best protect consumers. This RFI will provide an



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opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.

May 15, 2018 | COMMENTS DUE **Federal Reserve Board Requests Comment on Regulation J Amendment**

The Federal Reserve Board on Tuesday requested comment on amendments to simplify Regulation J (Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers through Fedwire) and to make it conform more closely with Regulation CC (Availability of Funds and Collection of Checks).

Course Updates: (Release Date TBD)

20216 – Regulation J: Collection of Checks and Other Items by Federal Reserve Banks

May 16, 2016 | COMMENTS DUE **OCC Proposes Rule to Tailor 'Enhanced Supplementary Leverage Ratio' Requirements**

The Federal Reserve Board and the Office of the Comptroller of the Currency (OCC) on Wednesday proposed a rule that would further tailor leverage ratio requirements to the business activities and risk profiles of the largest domestic firms.

May 28, 2018 | COMMENTS DUE **CFPB Issues Request For Information On External Engagements**

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) about the Bureau's external engagements. The Bureau is seeking comments and information from interested parties on ways to engage the public and receive feedback on the work of the agency. This is the fifth in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions to best protect consumers. This RFI will provide an opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.

May 30, 2018 | EFFECTIVE DATE **Bureau of Consumer Financial Protection Finalizes Amendment to "Know Before You Owe" Mortgage Disclosure Rule**

Today the Bureau of Consumer Financial Protection (Bureau) finalized an amendment to its "Know Before You Owe" mortgage disclosure rule that addresses when mortgage lenders with a valid justification may pass on increased closing costs to consumers and disclose them on a Closing Disclosure. The update is intended to provide greater clarity and certainty to the mortgage industry.

Course Updates: (Release Date May 9, 2018)

20510 / 20510C / 20510M / 20510N – Introduction to the Integrated Disclosure Rule
31462B / 31462C / 31462M / 31462N – Mortgage Closing: The Closing Disclosure
31470B / 31470C / 31470M / 31470N – TILA-RESPA Integrated Disclosures



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June 4, 2018 | COMMENTS DUE

CFPB Issues Request For Information On Consumer Complaint Reporting

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) about the Bureau's public reporting of consumer complaints. The Bureau is seeking comments and information from interested parties on the usefulness of complaint reporting and analysis, as well as specific suggestions or best practices for complaint reporting. This is the sixth in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions to best protect consumers. This RFI will provide an opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.

June 10, 2018 | COMMENTS DUE

CFPB Issues Request For Information On Rulemaking Processes

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) about the Bureau's rulemaking processes. The Bureau is seeking comments and information from interested parties to help assess the overall efficiency and effectiveness of its rulemaking processes. This is the seventh in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions to best protect consumers. This RFI will provide an opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.

June 15, 2018 | COMMENTS DUE

Federal Reserve Board Seeks Comment on Amendment to Capital Rules

The Federal Reserve Board on Tuesday asked for comment on a proposal that would simplify its capital rules for large banks while preserving strong capital levels that would maintain their ability to lend to households and businesses under stressful conditions.

June 17, 2018 | COMMENTS DUE

CFPB Issues Request For Information On Adopted Regulations and New Rulemaking Authorities

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) on the Bureau's adopted regulations and new rulemaking authorities. The Bureau is seeking comments and information from interested parties to assist the Bureau in considering whether it should amend any rules it has issued since its creation or issue rules under new rulemaking authority provided for by the Dodd-Frank Act. This is the eighth in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions to best protect consumers. This RFI will provide an opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.



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June 24, 2018 | COMMENTS DUE

CFPB Issues Request For Information On Inherited Regulations and Inherited Rulemaking Authorities

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) on the Bureau's inherited regulations and inherited rulemaking authorities. The Bureau is seeking comments and information from interested parties to assist the Bureau in considering whether it should amend the regulations or exercise the rulemaking authorities that it inherited from other federal government agencies. This is the ninth in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions to best protect consumers. This RFI will provide an opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.

July 8, 2018 | COMMENTS DUE

CFPB Issues Request For Information On Consumer Financial Education

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) on consumer financial education. The Bureau is seeking comments and information from interested parties to assist the Bureau in assessing the overall efficiency and effectiveness of its consumer financial education programs. This includes the Bureau's delivery of financial education through online tools, print publications, and community collaborations. This is the 11th in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions. This RFI will provide an opportunity for the public to submit feedback and suggest ways to improve outcomes for both consumers and covered entities.

July 15, 2018 | COMMENTS DUE

CFPB Issues Request for Information on Consumer Complaints and Inquiries

The Consumer Financial Protection Bureau (Bureau) today issued a Request for Information (RFI) on its handling of consumer complaints and inquiries. The Bureau is seeking comments and information from interested parties to assist the Bureau in assessing its handling of consumer complaints and consumer inquiries and, consistent with law, considering whether changes to its processes would be appropriate. To date the Bureau has received 1.5 million consumer complaints. This is the 12th in a series of RFIs announced as part of Acting Director Mick Mulvaney's call for evidence to ensure the Bureau is fulfilling its proper and appropriate functions.

October 1, 2018 | MANDATORY DATE

CFPB Finalizes TRID Amendment

The CFPB has finalized an amendment that will update tolerances for TRID, as well as explicitly add cooperatives to the types of properties covered by the rule.

Course Updates: (Release Date TBD)

20510 / 20510C / 20510M / 20510N – Introduction to the Integrated Disclosure Rule
31405B / 31405C / 31405M / 31405N – Mortgage Origination: The Loan Estimate
31462B / 31462C / 31462M / 31462N – Mortgage Closing: The Closing Disclosure
31470B / 31470C / 31470M / 31470N – TILA-RESPA Integrated Disclosures



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April 1, 2019 | EFFECTIVE DATE **CFPB Finalizes Changes to Prepaid Accounts Rule**

The Consumer Financial Protection Bureau (Bureau) announced today that it has finalized updates to its 2016 prepaid rule. The Bureau's 2016 prepaid rule put in place requirements for treatment of funds on lost or stolen cards, error resolution and investigation, upfront fee disclosures, access to account information, and overdraft features if offered in conjunction with prepaid accounts. The changes announced today adjust requirements for resolving errors on unregistered accounts, provide greater flexibility for credit cards linked to digital wallets, and extend the effective date of the rule by one year to April 2019.

Course Updates: (Release Date TBD)

BAI will release new and updated courseware as the effective date approaches.

July 1, 2019 | EFFECTIVE DATE **CFPB Approves Update to Uniform Residential Loan Application**

The Bureau issued an official approval of the final redesigned Uniform Residential Loan Application (URLA), which will include a question about mortgage applicants' language preference starting as early as July 2019. The Federal Housing Finance Agency (FHFA) directed Fannie Mae and Freddie Mac to add this question to the URLA, which is a form that many consumers complete when they apply for a mortgage.

Course Updates: (Release Date TBD)

31403B / 31403C / 31403M / 31403N – Mortgage Origination: Completing the Application

July 10, 2019 | EFFECTIVE DATE **CFPB Finalizes Payday Loan Products Rule**

The CFPB has finalized a new rule that requires payday lenders to determine up front whether people can afford to repay their loans.

Course Updates: (Release Date TBD)

BAI will release new and updated courseware as the effective date approaches.
