



BAI Banking Series

Board of Directors Curriculum Plan

This Curriculum Plan recommends courses based on typical tasks completed by Board of Directors and is intended to serve as a resource when planning curriculums or Rules. In addition to these recommended courses, there may be other training requirements of your specific regulator, state, or financial institution. The courses included here are mainly subject-based courses. It is not inclusive of [role-based](#) or [mini-courses](#) that may be more appropriate for your institution.

Recommended Courses
30003B – OFAC: Addressing Risks and Red Flags
30324B – Fair Credit Reporting Act (FCRA): Essentials
30310B – Understanding Privacy: The Gramm-Leach-Bliley Act (GLBA)
31601B – Executive Leadership: Importance of Compliance
31608B – Executive Leadership: Community Responsibility
31609B – Executive Leadership: Fair Lending and UDAAP
31610B – Executive Leadership: BSA, AML, and Terrorist Financing

View the recommended courses by regulation and job-specific task below.

Regulation	Job-Specific Task(s)	Recommended Course(s)
USA PATRIOT Act	<p>Help law enforcement identify, disrupt, and prevent terrorist acts.</p> <p>Encourage cooperation amongst law enforcement, regulators, and financial institutions to share information regarding those suspected of terrorism or money laundering.</p> <p>Annually confirm their organization has filed and updated forms for sharing information that may involve money laundering or terrorist activities.</p> <p>Annually review and approve policies and procedures regarding identity of customers</p>	<p>31610B – Executive Leadership: BSA, AML, and Terrorist Financing</p>



	<p>applying to open a new account at the institution</p>	
<p>Bank Secrecy Act (BSA) and Anti-Money Laundering Rules</p>	<p>Approve written BSA/AML policy and record approval in Board’s minutes.</p> <p>Designate qualified individual to serve as BSA Compliance Officer and ensure officer has sufficient authority and resources to administer an effective BSA program.</p> <p>Participate in on-going BSA training.</p> <p>Oversee annual independent testing. Review risk assessment to identify and mitigate gaps in institution's controls.</p> <p>Develop, implement, and maintain effective AML programs that address ever-changing strategies of money launderers and terrorists.</p> <p>Understand the ramifications for BSA/AML violations, including monetary, person, civil, and reputational.</p>	<p>31610B – Executive Leadership: BSA, AML, and Terrorist Financing</p>
<p>Suspicious Activity Reports (SARs)</p>	<p>Understand the impact and confidentiality of an SAR filing.</p> <p>Ensure SAR reporting requirements are being met.</p> <p>Immediately notify the BSA or OFAC officer if provided a subpoena related to a SAR or information contained in a SAR. (Directors are prohibited from notifying any person involved in a suspicious transaction report).</p>	<p>31610B – Executive Leadership: BSA, AML, and Terrorist Financing</p>
<p>Office of Foreign Assets Control (OFAC)</p>	<p>Approve written OFAC procedures and policies.</p>	<p>30003B – OFAC: Addressing Risks and Red Flags</p>
<p>Gramm-Leach-Bliley Act (GLB)</p>	<p>Annually review and approve policies and procedures based on amendments and updates</p>	<p>30310B – Understanding Privacy: The Gramm-Leach-Bliley Act (GLBA)</p>
<p>Electronic Signatures in Global and National Commerce Act (E-Sign Act)</p>	<p>Annually review and approve policies and procedures based on amendments and updates</p>	<p>31601B – Executive Leadership: Importance of Compliance</p>



Check 21	Annually review and approve policies and procedures based on amendments and updates	31601B – Executive Leadership: Importance of Compliance
Fair and Accurate Credit Transaction Act (FACT Act)	Approve policy that addresses FACT Act matters	30324B – Fair Credit Reporting Act (FCRA): Essentials
Equal Credit Opportunity Act (Reg B), and Fair Lending Laws	<p>Review the institution's loan policies on at least an annual basis.</p> <p>Determine if the institution has a second review process for loan denials and withdraws.</p> <p>Ensure that proper communication channels are in place, so the Board is aware of any fair lending complaints or correspondence from regulatory agencies on lending matters.</p>	31609B – Executive Leadership: Fair Lending and UDAAP
Home Mortgage Disclosure Act (Reg C)	<p>Ensure that there is a means for testing to ensure HMDA reports are accurate.</p> <p>Review the Public Disclosure Statement prepared by the FFIEC when data is submitted.</p> <p>Ensure that proper communication channels are in place, so the Board understand when the annual HMDA report is due to the regulatory agency.</p>	31608B – Executive Leadership: Community Responsibility