



90 Day Regulatory Outlook

December 2021

The following 90-day outlook is designed to provide you with a single view of recent announcements and key regulatory dates through February 2022. Relevant BAI course updates are listed.

Color Key:

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

December 6, 2021 | COMMENTS DUE

CFPB Proposes Rule to Shine New Light on Small Businesses' Access to Credit

The Consumer Financial Protection Bureau today proposed a new rule designed to help small businesses gain access to the credit they need and deserve by increasing transparency in the lending marketplace. This rule, mandated by Congress in the Dodd-Frank Act, would, if finalized, require lenders to disclose information about their lending to small businesses, allowing community organizations, researchers, lenders, and others to better support small business and community development needs. Under the proposal, lenders would be required to report the amount and type of small business credit applied for and extended, demographic information about small business credit applicants, and key elements of the price of the credit offered. The CFPB today also launched a web portal for small business entrepreneurs to share their stories about applying for credit, which will help the CFPB understand small business entrepreneurs' challenges and successes in accessing credit.

Course Updates: (Release Date TBD)

BAI will release new and updated courses upon finalization of the rule

December 31, 2021 | ANNOUNCED DATE

Federal Reserve Announces Extension of Temporary US Dollar Liquidity Swap Lines

The Federal Reserve on Wednesday announced the extension of its temporary U.S. dollar liquidity swap lines with nine central banks through December 31, 2021. These arrangements were first announced on March 19, 2020 to ease strains in global dollar funding markets resulting from the COVID-19 shock and to mitigate the effect of such strains on the supply of credit to households and businesses, both domestically and abroad. Extensions to the facility through March 2021 and later through September 2021 were announced on July 29, 2020 and December 16, 2020, respectively. A further extension of the temporary swap lines will help sustain improvements in global U.S. dollar funding markets by serving as an important liquidity backstop.



90 Day Regulatory Outlook

January 21, 2022 | COMMENTS DUE

CFPB Seeks Input on Detecting Discrimination in Mortgage Lending

Today, the Consumer Financial Protection Bureau (CFPB) issued a Request for Information (RFI) to seek input on rules implementing the Home Mortgage Disclosure Act (HMDA). The CFPB plans to review recent changes to the rule and evaluate their effectiveness. This evaluation will strengthen the CFPB's ability to maintain a fair, competitive, and non-discriminatory mortgage market.

March 18, 2022 | EFFECTIVE DATE

Same Day ACH Payment Limit to Increase to \$1 Million

Nacha members approved a measure to increase the per-payment maximum from the current \$100,000 to \$1 million effective March 18, 2022. It will apply to all eligible Same Day ACH payments, including credits and debits for both businesses and consumers.

Course Updates: (Release Date TBD)

20600 / 20600C / 20600N – The Automated Clearing House Network
30332B / 30332C / 30332N – The ACH Network

May 1, 2022 | MANDATORY DATE

Agencies Approve Final Rule Requiring Computer-Security Incident Notification

Federal bank regulatory agencies today announced the approval of a final rule to improve the sharing of information about cyber incidents that may affect the U.S. banking system. The final rule requires a banking organization to notify its primary federal regulator of any significant computer-security incident as soon as possible and no later than 36 hours after the banking organization determines that a cyber incident has occurred. Notification is required for incidents that have materially affected—or are reasonably likely to materially affect—the viability of a banking organization's operations, its ability to deliver banking products and services, or the stability of the financial sector.

Course Updates:

BAI will release new courseware closer to the effective date of the rule



90 Day Regulatory Outlook

October 1, 2022 | MANDATORY DATE

CFPB Issues Two Final Rules to Promote Access to Responsible, Affordable Mortgage Credit

The Bureau has issued two rules related to QM loans. The first final rule, the General QM Final Rule, replaces the current requirement for General QM loans that the consumer's debt-to-income ratio (DTI) not exceed 43 percent with a limit based on the loan's pricing. In the second final rule issued today, the Bureau creates a new category for QMs, Seasoned QMs.

Course Updates: (Release Date February 1, 2021)

4026B / 4026C / 4026M / 4026N – Defining Ability-to-Repay and Qualified Mortgages
20506 / 20506C / 20506M / 20506N - Reg Z: Ability-to-Repay and Qualified Mortgages
20507 / 20507C / 20507M / 20507N - Reg Z: Appendix Q (Retiring 3/1/2021)
31432B / 31432C / 31432M / 31432N – Mortgage Origination: Examining Capacity and Capital