



90 Day Regulatory Outlook

January 2022

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

Color Key:

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

January 1, 2022 | EFFECTIVE DATE

Agencies Announce Threshold for Smaller Loan Exemption from Appraisal Requirements for HPMLs

The Consumer Financial Protection Bureau, the Federal Reserve Board, and the Office of the Comptroller of the Currency today announced that the 2022 threshold for exempting loans from special appraisal requirements for higher-priced mortgage loans will increase from \$27,200 to \$28,500.

January 1, 2022 | EFFECTIVE DATE

Agencies Announce Dollar Thresholds in Regulations Z and M for Exempt Consumer Credit and Lease Transactions

Based on the annual percentage increase in the CPI-W as of June 1, 2021, the protections of Regulations Z and M generally will apply to consumer credit transactions and consumer leases of \$61,000 or less in 2022. However, private education loans and loans secured by real property (such as mortgages) are subject to Regulation Z regardless of the amount of the loan.

Course Updates: (Release Date December 23, 2021)

20039 / 20039C / 20039M / 20039N – Reg Z: Purpose and Application

20123 / 20123C / 20123M / 20123N – Advertising: Home Equity Loans and Lines of Credit

20221 / 20221C – Reg M: Rules for Consumer Leasing

20501 / 20501C / 20501M – Reg Z: An Overview

30420B / 30420C / 30420M / 30420N – Reg Z: Fundamentals for Real Estate Loans



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January 1, 2022 | EFFECTIVE DATE **Agencies Release Annual Asset-Size Thresholds Under CRA**

The Federal Reserve Board and the Federal Deposit Insurance Corporation today announced the 2022 updated asset-size thresholds used to define “small bank” and “intermediate small bank” under their Community Reinvestment Act (CRA) regulations.

Course Updates: (Release Date January 13, 2022)

30405B – Community Reinvestment Act (CRA): Essentials
31708B – Compliance Officer: CRA Examination Management

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





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April 1, 2022 | EFFECTIVE DATE **CFPB Issues Final Rule to Facilitate Transition from LIBOR**

The Consumer Financial Protection Bureau (CFPB) today finalized a rule facilitating the transition away from the LIBOR interest rate index for consumer financial products. The rule establishes requirements for how creditors must select replacement indices for existing LIBOR-linked consumer loans after April 1, 2022. No new financial contracts may reference LIBOR as the relevant index after the end of 2021. Starting in June 2023, LIBOR can no longer be used for existing financial contracts. The transition away from LIBOR was set into motion after a criminal rate-setting conspiracy implicated large international banks and undermined public confidence in the index. Approximately \$1.4 trillion of consumer loans are estimated to be currently tied to LIBOR.

Course Updates: (Release Date January 13, 2022)

20502 / 20502C / 20502M / 20502N – Reg Z: Adjustable-Rate Mortgages

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



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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