



90 Day Regulatory Outlook

June 2022

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

Color Key:

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

June 1, 2022 | COMMENTS DUE

CFPB Invokes Dormant Authority to Examine Nonbank Companies Posing Risks to Consumers

The Consumer Financial Protection Bureau (CFPB) announced that it is invoking a largely unused legal provision to examine nonbank financial companies that pose risks to consumers. The CFPB believes that utilizing this dormant authority will help protect consumers and level the playing field between banks and nonbanks. The CFPB is also seeking public comments on a procedural rule to make this process more transparent.

June 3, 2022 | COMMENTS DUE

FDIC Seeks Comment on Statement of Principles for Climate-Related Financial Risk Management for Large Financial Institutions

The Federal Deposit Insurance Corporation (FDIC) today is requesting public comment on draft principles that would provide a high-level framework for the safe and sound management of exposures to climate-related financial risks. Although all financial institutions, regardless of size, may have material exposures to climate-related financial risks, these draft principles are intended for the largest financial institutions, those with over \$100 billion in total consolidated assets. The draft principles were developed to support efforts underway by large financial institutions to consider key aspects of climate-related financial risk management.

July 17, 2022 | COMMENTS DUE

Agencies Propose to Update and Modernize the Uniform Rules of Practice and Procedure for Formal Administrative Enforcement Proceedings

The Federal Deposit Insurance Corporation (FDIC) invites comment on an interagency proposal to update the rules governing formal administrative proceedings for insured depository institutions. The proposed updates would modernize these rules, aligning them with current practices and facilitating the use of electronic communications and technology in formal administrative proceedings. The proposal was jointly developed with the Federal Reserve Board, the Office of the Comptroller of the Currency, and the National Credit Union Administration.



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August 5, 2022 | COMMENTS DUE **Agencies Issue Proposal to Strengthen and Modernize CRA Regulations**

Federal bank regulatory agencies today jointly issued a proposal to strengthen and modernize regulations implementing the Community Reinvestment Act (CRA) to better achieve the purposes of the law. CRA is a landmark law enacted 45 years ago to encourage banks to help meet the credit needs of their local communities, including low- and moderate-income (LMI) neighborhoods, in a safe and sound manner.

Course Updates: (Release Date TBD)

4260B – Preparing for a CRA Exam
20044 – CRA: An Overview
30403B – Fair Lending: Essentials
30405B – Community Reinvestment Act (CRA): Essentials
30406B – Community Reinvestment Act (CRA): Comprehensive
31708B – Compliance Officer: CRA Examination Management
31807B – Commercial Lending: CRA, Reg O, and Other Portfolio Concerns

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



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April 1, 2024 | EFFECTIVE DATE

FDIC Approves Final Rule Regarding Deposit Insurance Simplification

The final rule simplifies deposit insurance coverage for deposits held in connection with revocable and irrevocable trusts by merging these two deposit insurance categories and applying a simpler, common calculation to determine coverage. Currently, the FDIC receives more inquiries related to deposit insurance coverage for trust deposits than all other types of deposits combined. The final rule will make the trust rules consistent and easier to understand for bankers and depositors and will facilitate prompt payment of deposit insurance by the FDIC in the event of an insured depository institution's failure. Meanwhile, the FDIC expects that the vast majority of trust depositors will experience no change in the coverage for their deposits when the final rule takes effect.

Course Updates: (Release Date TBD)

30328B / 30328C – Federally Insured Accounts