



Learning & Development Newsletter



New Section 1071 Basics for Small Businesses

*Read [the full article](#) on 1071 Basics.

On March 30, 2023, the Consumer Financial Protection Bureau (CFPB) issued a final rule amending Regulation B to implement Section 1071 of the Dodd-Frank Act, also known as the Small Business Data Collection Act. It applies to Banks, Credit Unions and Fin-Techs that originated at least 100 covered originations in each of the two preceding calendar years.

For more information on Section 1071, the data collected, applications covered, and effective dates, [click here](#) to watch BAI's webinar: **HMDA for business, Section 1071: Small business lending data collection rule and its implications.**

Industry News: Consumer Financial Protection Bureau Defines Abusive Acts

On April 3, 2023, the [Consumer Financial Protection Bureau \(CFPB\)](#), in an effort to clarify UDAAP requirements, issued a policy statement to summarize how it defines and analyzes the elements of “abusive acts” and provides relevant examples. These include interfering with the customer’s understanding, or taking advantage of a customer’s lack of understanding, of a term or condition

of a product or service, as well as a reasonable assumption that the provider will act in the consumer's interest.

To read the full article on Abusive Acts, please visit [L&D Connect®](#).

Proposed Changes to the Community Reinvestment Act: How They Might Impact Your Organization

In May of 2022, a joint notice of proposed rulemaking was announced to strengthen the mission of the CRA. BAI has reviewed the announcement and compiled a list of the proposed changes that could be made to the CRA including:



- General requirements
- New bank-size designations
- Specific changes for each size category
- Additional testing criteria

To learn about all the proposed changes and how they can affect your business, download "[Proposed Changes to the Community Reinvestment Act: How They Might Impact Your Organization](#)" today.

Skill Tracking

Last month, BAI released several features to help managers and training administrators keep track of the various types of skills users are learning at your organization. This included:

1. **A brand new [Skills Tracking Report](#)** (track skills like harassment or fraud prevention, cybersecurity, leadership skills, etc.)
2. **Ability to earn skills on any WBT course now**, not just those as part of a BAI Career Path
3. **Skill synchronization** (ability to add or edit skill data on your custom web-based training and watch them update in the new Skills Tracking Report, even for courses already completed).

By May 11th, the skill synchronization feature will be fully implemented across the BAI Learning Manager. What was previously limited to just the Skills Tracking Report will be extended to the student profile, the student dashboard, and the BAI Career Pathing feature.

Try out the feature today! [Pick out skills](#) (or create your own) to [add to your custom courses](#).

Regulatory Resources

90 Day Regulatory Outlook



Published monthly, [BAI's 90-Day Regulatory Outlook](#) helps you plan for the compliance landscape in the upcoming fiscal quarter. Receive insights from BAI's compliance experts on which policies and training courses of yours will be impacted by the most recent and relevant regulatory changes.

Alerts Now



Stay informed of all regulatory changes regardless of stage! Receive the [latest Financial Services industry compliance news](#) every week, including summaries of relevant announcements from more than 20 different regulatory bodies and overviews of personnel and products affected.

May Webinar

Section 1071, Bank Term Funding Program and new BAI Resources and Features

May 18, 2023 | 1:00 PM – 2:00 PM CT

In today's quickly changing regulatory environment having the resources you need readily available is more important than ever. During this webinar we will discuss the latest regulatory changes from the CFPB, Federal Reserve, FDIC, and more and review how the latest BAI resources, including new software

features and content, can help you stay up to date. Please join us for this 60-minute webinar which will conclude with a Q&A session.

Discussion will include:

- Overview of current regulatory environment
- Available BAI resources including new Loan Review courses
- New BAI Policy Manager User Dashboard
- New BAI Learning Manager Skills tracking functionality

Presenters: **Stephen O'Brien, Jason Linnenbrink, and Chris Boersma, CRCM, CISA, CAMS**

[Sign Up Now](#)

New Releases and Updates

Every month BAI adds new interactive courses and relevant documents, as well as making updates to existing courses. Follow the links below to see what has been added and updated for Compliance courseware, Professional Development courseware, and Documents & Resources:

1. [Compliance Courseware](#)
2. [Professional Development Courseware](#)
3. [Documents & Resources](#)

Visit [BAI L&D Connect](#)® to view the complete list of courseware and document updates.

BAI Global Innovation Awards

We believe big ideas deserve a bright spotlight. That's why beginning May 8, industry trailblazers are invited to submit to the BAI Global Innovation Awards, the financial services leading innovation honor. For over a dozen



years, we've been putting the industry's boldest, smartest and most transformational thinking center stage.

Why submit to the BAI Global Innovation Awards?

1. A streamlined application makes submitting easier than ever — and there is no fee to apply.
2. The Awards are not limited to specific categories — innovations can be anything related to the financial services industry that improves business or retail customer relationships, fosters organizational improvement, or serves communities.
3. Join the list of worldwide financial service luminaries who have raised the bar on innovation with BAI Global Innovation Awards recognition.

[Click here](#) to learn more and apply.

BAI Holiday Hours

Please note BAI will be closed Monday, May 29th in observance of Memorial Day.



BAI Banking Strategies: Industry Thought Leadership

How community banks can win in the SMB segment

According to a new report, 85% of banks believe greater success with small businesses is critical to their longer term success. [Read more »](#)

What banks should watch for to get ahead of portfolio risk

Instead of focusing on lagging indicators of trouble, banks can get ahead of potential problems by looking at leading indicators like cash flow and deposits. [Read more »](#)

Digital fraud remains front and center

The goal for banking institutions is not only to detect fraud in as close to real time as possible, but also to anticipate the bad guy's next move and stop it.
[Read more »](#)

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Contact Us

Email us at learn@bai.org or call 800-224-9889.



115 S. LaSalle, Suite 3300,
Chicago, IL 60603-3801, USA

800-224-9889

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