



Learning & Development Newsletter



Happy New Year!

Biden Administration's Fall 2023 Unified Agenda of Regulatory and Deregulatory Actions

On December 6, 2023, the Biden Administration released its forward-looking regulatory agenda. The Biden Administration's Unified Agenda of Regulatory and Deregulatory Actions (Agenda) reports on the actions administrative agencies plan to issue in the near and long term. Released by the Office of Information and Regulatory Affairs, the Agenda provides important public notice and transparency about proposed regulatory and deregulatory actions within the Executive Branch. Since 1978, Federal agencies have been required by Executive orders to publish agendas of regulatory and deregulatory activities.

A summary of some of the most significant agenda items for regulatory agencies that govern organizations in the financial industry can be found on [BAI L&D Connect®](#).

CFPB To Release Overdraft Regulations Before Year-End

Earlier this year, the [Consumer Financial Protection Bureau \(CFPB\)](#) issued a report summarizing the industry trends for overdraft and non-sufficient funds (NSFs). Overall revenue from these two categories has decreased by 50% since 2019, including some institutions eliminating all NSF fees. The anticipated proposed changes are expected to affect requirements under the Truth-in-Lending Act, and not to affect the Electronic Funds Transfer Act, or the Truth-In-Savings Act. Overdraft services most important factors include how accounts can be overdrawn, and how financial institutions determine whether to advance funds to pay the overdrawn amount. The expected proposal is expected to make changes to these two areas. The anticipated proposal does not come as a surprise due to the war on junk fees by the CFPB, and the Federal Trade Commission (FTC).

Key Regulatory Updates for 2024

BAI constantly monitors the landscape of the financial services industry and stays on top of regulations to help our customers plan their compliance training programs for the future. There are three major rules that have gone into effect or are going into effect in 2024:

- Section 1071: Small Business Data Collection Act
- Community Reinvestment Act (CRA)
- Section 1033: Personal Financial Data Rights

To learn more about these rules and how they affect your compliance training program, download BAI's article: [2024 Regulations: How They Impact Your Compliance Training Programs](#) today!

Beneficial Ownership FAQ is Here!

BAI developed a FAQ on Beneficial Ownership that addresses a variety of topics financial institutions may be interested in regarding the new rules that will become effective on January 1, 2024. It will include visuals, a link to the FinCEN Small Business Entity Guide, entities which are exempt from the new rules, important definitions, what an entity should do if the information reported was incorrect, and more. Be on the lookout for the FAQ in the documents and resources section of the BAI Learning Manager. It will also be available in the BAI Policy Manager.



January Webinars

Enterprise Risk Ratings: Unlocking the Power for Your Financial Institution

January 11, 2024 | 1:00 PM – 2:00 PM CT

Enterprise risk ratings contribute to a standardized approach to evaluate and communicate the level of risk across an organization. They help decision makers make informed choices and prioritize risk management efforts. **Risk ratings can also enhance learning and development in financial institutions.**

In this webinar, Steven Ramirez, CEO, Beyond the Arc will provide detailed information on enterprise risk rankings, their importance to the company, and what makes them effective. Please join us for 60 minutes including a Q&A session.

Presenter: **Steven Ramirez, CEO, Beyond The Arc**

[Sign Up Now](#)

Quarterly Regulatory Update

January 25, 2024 | 1:30 PM – 3:00 PM CT

Join us for this complimentary BAI webinar to learn what you need to know about recent changes and any related issues, including BSA, lending and deposit concerns, and more.

This webinar has been approved for 2 CAFP, CERP, and CRCM credits.

Presenter: **Melissa Blaser, CPA, CRCM, CAMS, CFSA, CFIRS, Partner, Wipfli**

[Sign Up Now](#)

eLearning Updates

Considerations Before Copying Rules for 2023

With various regulatory changes on the horizon, it is important your organization stay prepared and organized in your assignment planning. Of course, BAI offers various regulatory resources to help you monitor key changes, but perhaps the greatest tool we offer to help our customers select and document training selections is [BAI Training Insights](#).

When copying your rules over this year, consider taking advantage of this innovative tool which provides tailored training suggestions based on users' roles and responsibilities. Compare your current training list to BAI's suggestions, as well as the training other organizations your size are selecting the most. BAI Training Insights integrates seamlessly with rules, allows you to document training selections right within the report, and can also help your organization foster stronger collaboration.

[Try BAI Training Insights Today](#)

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.

New Learning Manager 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 Holiday Hours

Please note BAI will be closed Monday, January 15th in observance of Dr. Martin Luther King, Jr.'s birthday.



New Updates for BAI Policy Manager

The BAI team is continuously working to provide clients with the best experience possible when using the BAI Policy Manager. As part of this process,

we undergo bi-weekly releases to roll out new features and enhancements. The below list includes some of our recent favorites:

- To ensure you have the **Regulatory Resource** you need to make informed decisions within your policy management program, we recently updated the below content:
 - **New Policy Templates:** Regulation Z Policy
 - **Updated Policy Templates:** Business Continuity Management
 - **New Policy Considerations:** Regulation Z Policy
 - **Updated Policy Considerations:** Artificial Intelligence (AI), Business Continuity Management
- **New 'Risk Alerts' service:** Part of Regulatory Resources available within the BAI Policy Manager our Risk Alerts service was created to provide the latest risk guidance, best practices, upcoming webinars, resources, and information related to organizations in the financial services industry. Receive weekly updates, with a summary of only the most relevant announcements from almost 30 organizations, including regulators, standard-setting agencies, and third-party experts.
- **New 'Contributor Guide' help video:** The first of many, the Contributor Guide help video is integrated into the BAI Policy Manager and will display both on the Administration page in the Review box and within documents in the review stage to provide your users guided steps for how to update a document.
- **Automatically Save Tracked Changes:** When accepting all changes in a document during the approval stage a version with the redlines will be automatically saved now. You can easily find these saved versions with all tracked changes in the new Versions tab under Properties.
- **Adjust 'Bulk Import Documents' Permission:** Now this is tied to the Administration permission instead of Setup. Specifically, if a user has the Administration, Create Documents and Publish Documents permissions they will be able to use the Bulk Import Documents feature.

If you have any questions regarding the BAI Policy Manager, please [contact us](#).

2023 BAI Global Innovation Award Winners and BAI Rising Stars

Congratulations to the [2023 BAI Global Innovation Awards](#). These ten winning organizations delivered unique solutions that positively improved customer and business relationships, drove organizational changes, and served their communities. The winning innovations include everything from digital transformation, improved customer experiences, and financial inclusion to early wage access, sustainability, and fintech collaborations.



To further recognize innovation in financial services, ten individuals and two teams were named [BAI Rising Stars](#). These leaders were selected based on their passion for innovation and their ability to drive positive change in their organizations and across the industry.

[Click here](#) to learn more about the award recipients and their innovations.

BAI Banking Strategies: Industry Thought Leadership

Innovation and regulation don't have to be at odds

By embracing flexibility, speed and automation, financial institutions can create a collaborative environment where both innovation and regulation thrive.

[Read more »](#)

AI demands a healthy connection between bank business units and in-house tech

When it comes to AI adoption, banks and credit unions must learn to love what their tech teams already do: a "test-and-learn" mentality. [Read more »](#)

The growing importance of commercial credit cards in a high-interest-rate environment

Banks that want to stay competitive and build customer retention with today's high interest rates can see many advantages from commercial credit cards.

[Read more »](#)

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