



**BUILDING THE NEW NORMAL**

**WHAT'S HAPPENING...**

# President's Message

There's been no shortage of rain in North Texas recently, bringing to mind the thought that *April showers bring May flowers*. As flowers are sprouting, so are a widening array of compliance changes. In the area of deposits, there is talk in Washington of cash flow tracking for commercial accounts. The Eleventh Circuit Court of Appeals' decision in *Huntstein* may revolutionize consumer privacy protections. On April 1, the CFPB warned mortgage servicers to take steps to prevent foreclosures when federal pandemic-related protections expire in late 2021 – after eliminating some restrictive interpretations on 'abusive' practices in March. If friends and family say that your Compliance career sounds boring, they've never ridden the Compliance roller coaster.

Frankly, with financial services being a customer-focused business, financial institutions large and small have adapted and persevered over the past 15 months.

DACA members have helped lead the way in those adaptations across local finance companies, credit unions, and banks. As I'm impressed when hearing about those successes, news of compliance changes brings the realization that there is no rest for the weary Compliance Officer. If you're struggling with a need for knowledge, expertise, or technology, use your DACA contacts to find out about vendors/suppliers they use to bridge the gap between internal expertise & capabilities and the needs imposed by new requirements.

We have a great General Membership meeting planned, with the focus being Anti-Money Laundering – a topic near and dear to many of us, and one that's also ever-changing. Also please check out the Member Spotlight – our members lead interesting lives in many ways. I look forward to electronically seeing you later this month!

*Gene Collett; DACA President*



## General Meeting Information

May 2021						
S	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

**Topic:** AML Priorities in 2021

**Presenter:** Jason Chorlins, Kaufman Rossin

**Date:** May 19, 2021

**Time:** 12:00 noon

**Location:** VIRTUAL

[Register Here!](#)

# Member Spotlight

What better way to “build a bridge” into a new Compliance, BSA, or Risk Management perspective than to network with your peers? With virtual meetings on the immediate horizon, it’s more important than ever to make it a point to reach out to someone new. DACA continues to bring you Member Spotlights as our experts share their compliance experiences.



Our May member spotlight is on: **Julia De France**



Julia is a Certified Regulatory Compliance Manager (CRCM) with over 20 years of experience as a regulatory compliance professional. Prior to joining RSM, Julia worked as a compliance officer for a \$16B multiregional bank holding company where she conducted consumer compliance reviews covering lending, deposit and operational functions of six different bank charters.

Julia currently is a director in RSM’s national anti-money laundering (AML) and regulatory compliance practice. She and her team provide a wide range of compliance consulting services to clients related to BSA/AML, consumer regulatory compliance and fair lending. Julia has served in both an internal audit testing capacity as well as consulting projects to assist clients in developing second-line monitoring and third-line internal audit programs for BSA/AML and regulatory compliance.

In addition to consulting and testing, Julia has instructed industry webinars through RSM and its business partners, spoken at national conferences on compliance topics, and provided employee- and board-level training for clients as well as industry associations. RSM and Julia have been proud sponsors of DACA for the past 15 years.

On a more personal note, Julia and her husband just celebrated their 20<sup>th</sup> wedding anniversary. The original plan was to travel to India and renew their vows at the Taj Mahal. COVID delayed that plan, for now. They share their home with their 3-year-old Chow mix, Peanut. Julia spends her free time belly-dancing and taking Peanut to the park.



*Thank you for your long-standing partnership!*

## DACA MEMBERSHIP CATEGORIES

### CORPORATE MEMBERSHIP

An institution or industry-related organization must have one **Corporate Membership** with one person designated as the primary representative.

The primary representative holds voting privileges on DACA business. All employees of the Corporate Member may attend meetings at the member price.

### INDIVIDUAL MEMBERSHIP

An **Individual Member** must be a compliance professional at a financial institution or industry-related service organization.

Individual Members have voting rights and pay the member rate for meetings.

### APPLYING FOR MEMBERSHIP

DACA makes applying for membership easy! While a membership application is included in our newsletter, you can also apply electronically.

The DACA website includes an electronic application and allows you to also pay your dues online. If you haven’t done so already, check it out today at <https://dacaonline.org/membership-application/>

*Membership includes  
free web-based  
meetings for 2021*

*Apply or Renew TODAY!*

<https://dacaonline.org/shop>

## MAY GENERAL MEETING



# Mark Your Calendars!

## AML Sanctions & Priorities for 2021

With the January 1<sup>st</sup> enactment of the AML Act (AMLA), there are changes on the horizon. AI automation is also on the forefront of discussion. Where does your financial institution stand?

Join us as Jason Chorlins of Kaufman Rossin, an industry leader in BSA/AML risk management, will provide an update on the state of the industry and expectations moving forward as you prioritize your 2021 calendar.

Key Takeaways:

- Impact of AML Reform related to AMLA 2020
- Role of Innovation and Technology in AML and Sanctions Departments
- Examiner Expectations related to Trending Items in AML and Sanctions

Jason Chorlins serves as Kaufman Rossin's banking practice leader and spearheads the Firm's technology and innovation initiatives. He oversees anti-money laundering (AML) and Bank Secrecy Act (BSA) consulting engagements and assists financial institutions with transaction look-backs, risk assessments, BSA/AML/OFAC independent testing and customer due diligence reviews. He is also an industry leader in data system calibrations and model validations.

Since joining Kaufman Rossin in 2007, Jason has advised a wide range of financial institutions from small, privately owned banks to large, multinational institutions in the United States, Asia, Central America, South America and the Caribbean. Jason speaks frequently on BSA/AML and fraud matters across the country and was named the 2018 ACAMS AML Professional of the Year.

He is a Certified Public Accountant (CPA) in Florida and Missouri, Certified Fraud Examiner (CFE), Certified Anti-Money Laundering Specialist (CAMS) and Certified Information Technology Professional (CITP).

## Reservation Request

March General Meeting – 5/19/2021

Member Price – FREE!

Non-Member or Guest Price – \$50.00

Reservations and cancellations must be received by Noon 5/14 (the Friday before the virtual meeting).

<https://dacaonline.org/test-meeting-registration/>

If you prefer to not use our online system, you may:

- Email your reservation to: [reservations@dacaonline.org](mailto:reservations@dacaonline.org)
- Or, contact VP of Programs, Mike Cockrell, with your name, company, email address, phone number & meeting date at [mtcockrell@pointbank.com](mailto:mtcockrell@pointbank.com).

## In Memory of



### **Keith Laughery** CoNetrix Auditor/Account Manager

**February 11, 1961 – April 1, 2021**

Leslie "Keith" Laughery was a beloved husband, father, granddad, brother, spiritual mentor, and friend. After a sudden and brief fight with kidney cancer, he ran into the arms of Jesus and passed peacefully from this world on April 1, 2021, surrounded by his wife and children who will honor his legacy by committing their lives to doing as he did – loving and serving others.

Keith participated in DACA through a corporate membership held by CoNetrix. Many of us have worked with Keith through outsourced IT audits or discussions of industry trends affecting Cybersecurity and developing phishing tests or other white-hat hacking attempts to identify gaps and strengthen our institutions defenses.

[Link to Obituary](#)

**Keith – it was a pleasure to work with you; you will be missed!**

## The Kay Leaks Scholarship

To further the professional growth, education and career development of our membership, DACA is proud to offer the Kay Leaks Scholarship for professional certification in the field of regulatory compliance.

If you are interested in pursuing your CAMS, CRCM, or other compliance-related certifications, be sure to take advantage of all of the member benefits afforded to you through DACA. Not all employers will pay for this advanced training – let DACA help!

2021 scholarships are available; review our [Scholarships](#) page for full details.



# CFPB Issues Policy Statement Rescissions

By Rhonda Coggins, CRCM, Sheshunoff Consulting + Solutions

At the end of March, the CFPB alerted the industry that they were rescinding seven policy statements. Financial institutions should carefully review these rescissions to determine their impact. The CFPB is also rescinding one of their prior bulletins regarding supervisory communications. The Bureau's policy statements being rescinded were issued in 2020 and provided flexibilities related to certain regulatory or compliance matters. They were issued to provide relief to institutions that were dealing with various disruptions brought about by the pandemic. In the CFPB's opinion, as many institutions now have more robust capabilities and operations, the temporary flexibilities provided for are no longer practical.

- [Rescission of Statement On Bureau Supervisory and Enforcement Response to COVID-19 Pandemic](#) – The referenced statement was initially issued on March 26, 2020, and communicated the Bureau's exercising of its supervisory and enforcement discretion during the pandemic. It addressed the consideration of staffing and resource challenges for an institution.
- [Rescission of Statement of Policy on Supervision and Enforcement Practices Regarding Quarterly Reporting Under HMDA](#) – On March 26, 2020, the Bureau issued a statement regarding its authority to exercise its discretion in connection to HMDA and stated it would not cite in an exam or initiate an action against an institution that did not file its HMDA data quarterly.
- [Rescission of Statement of Policy on Supervisory and Enforcement Practices Regarding Bureau Information Collections for Credit Card and Prepaid Account Issuers](#) – The referenced statement was initially issued on March 26, 2020. It communicated the Bureau's exercising of its supervisory and enforcement discretion related to Reg. Z and Reg. E and stated it would not cite in an exam or initiate an action against an institution that did not submit to the Bureau certain information related to credit card and prepaid accounts.
- [Rescission of Statement of Policy on Supervisory and Enforcement Practices Regarding the Fair Credit Reporting Act and Regulation V in Light of the CARES Act](#) – The referenced statement was initially issued on April 1, 2020. It communicated the Bureau's exercising of its supervisory and enforcement discretion related to the FCRA and Reg. V. The portion of the Statement that sets forth the Bureau's flexible supervisory and enforcement approach during the pandemic was rescinded; however, the rescission does not apply to the portion of the Statement that is under the heading "Furnishing Consumer Information Impacted by COVID-19".
- [Rescission of Statement of Policy on Supervisory and Enforcement Practices Regarding Certain Filing Requirements Under the Interstate Land Sales Full Disclosure Act and Regulation J](#) – The referenced statement was initially issued on April 27, 2020. It communicated the Bureau's exercise of its supervisory and enforcement discretion related to certain annual reports of activity and financial statements by land developers.
- [Rescission of Statement on Supervisory Enforcement Practices Regarding Reg. Z Billing Error Resolution Timeframes in Light of the COVID-19 Pandemic](#) – On May 13, 2020, the Bureau issued a statement regarding its authority to exercise its discretion in connection to Reg. Z and stated it would not cite in an exam or initiate an action against an institution that took longer than required by the regulation to resolve a billing error notice, as long as good faith efforts were made.
- [Rescission of Statement of Policy on Supervisory and Enforcement Practices Regarding Electronic Credit Card Disclosures in Light of the COVID-19 Pandemic](#) – On June 3, 2020, the Bureau issued a statement regarding its authority to exercise its discretion in connection to Reg. Z and stated it did not intend to cite in an exam or initiate an action against an issuer that during a phone call does not obtain a consumer's E-Sign consent to the electronic provision of certain disclosures, as long as certain other actions were taken.

As mentioned above, besides the referenced policy statements, the Bureau is also rescinding their Bulletin 2018-01, "Changes to Types of Supervisory Communications," which clarified how the Bureau articulates supervisory expectations; for example, Matters Requiring Attention (MRAs) and Supervisory Recommendations (SRs). That prior bulletin is being replaced by [bulletin 2021-01](#).





# 2021 Membership Application

Use this form or download a fillable form here - <https://dacaonline.org/forms/>  
 Or, you may apply and pay online here - <https://dacaonline.org/membership-application/>

**NOTE: Please fill in and return this form with your payment.**

## Member Information

Membership Type  Corporate (primary representative: \_\_\_\_\_)

(check one):  Individual

Applicant's Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Asset Size: \_\_\_\_\_

Street/P.O. Box Address: \_\_\_\_\_

City, State, ZIP Code: \_\_\_\_\_

Work Phone No.: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Job Title/Function: \_\_\_\_\_

Compliance Certifications: \_\_\_\_\_

Primary Regulator: \_\_\_\_\_

## Membership Definitions & Dues

- ❖ Each financial institution or industry-related service organization may have one Corporate Membership with one person designated as the primary representative. This person holds voting privileges on any DACA business. All employees of the Corporate Member may attend meetings at the member price.
- ❖ Individual Members also have voting rights and pay the member rate for meetings. Individual Members must be Compliance Professionals at a financial institution or industry-related service organization.
- ❖ **Corporate Membership Annual Dues: \$350 USD, Individual Membership Annual Dues: \$150 USD**

## Remittance Details

1. Please make check payable to:

**DALLAS AREA COMPLIANCE ASSOCIATION**

2. Mail **Membership Application** and **Check** to:

**Amy Thorpe**  
 Texas Brand Bank  
 1919 South Shiloh Rd, Suite 100, LB 30  
 Garland, Texas 75042

Total enclosed: \_\_\_\_\_

Signature: \_\_\_\_\_