



General Meeting Information

January 2022						
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
30	31					

Topic: Forward Thinking: How the CFPB Reg. B Proposal Could Affect You & Expected Compliance Changes for 2022

Presenter: Adam Witmer, Compliance Cohort

Date: January 26, 2022

Time: 12:00 noon

Location: VIRTUAL

[Register Here!](#)

PRESIDENT'S MESSAGE

BY ALTA MANTSCH, DACA PRESIDENT

As we enter another year of our “new normal”, I want to extend my gratitude in your continued support of the Dallas Area Compliance Association (DACA). The past few years have proven that we can be adaptive and nimble, and I am so thankful that you have chosen to come along for this journey!

This year looks to be filled with promises of opportunities for us to continue to be adaptive. With the comment periods closing on two Advanced Notice of Proposed Rulemakings - one for Small Business Lending Data Reporting (Dodd-Frank Section 1071), and another for Beneficial Ownership Reporting Requirements, plus a plethora of items announced in the CFPB’s recent Fall Rulemaking Agenda, there is no shortage of changes on our horizon. We are all here at DACA together to help one another make sense of it all.

As we move forward into 2022 and beyond, our continuing goal of DACA is to share relevant knowledge and information and collaborate to find solutions. We welcome any and all feedback from our members in ways we can best serve in this capacity. In addition to providing relevant and timely presentations for our general meetings, we offer scholarships to further the education of aspiring compliance professionals throughout the metroplex. However, our membership is our greatest asset. If there’s ever an opportunity for improvement, for collaboration, or for us to put our heads together to better serve our community, please don’t hesitate to reach out to me or any of the Board members. We’re here to serve.

Please join us for our January General Meeting where you’ll learn more about the CFPB’s Reg. B proposal and to hear about what we can expect in 2022.



JANUARY GENERAL MEETING

Forward Thinking: How the CFPB Reg. B Proposal Could Affect You & Expected Compliance Changes for 2022

By Adam Witmer, Compliance Cohort

Adam Witmer is both the Founder and CEO of Compliance Cohort, LLC, as well as a VP at a small community bank in Northern Indiana where he heads up the risk management, compliance, BSA, and audit programs. Adam has presented hundreds of seminars and training sessions to thousands of bankers throughout the US, is a former faculty member of the Community Bankers School (IL), and is a regular guest lecturer at Purdue University Fort Wayne (PFW). A long-time speaker for state banking associations, Adam is a Certified Regulatory Compliance Manager (CRCM) and has been a Compliance/BSA Officer for three different community banks. He has also held positions as a Senior Consultant at a regional bank-consulting firm, a banker at a large national bank, and a loan originator at a mortgage subsidiary of a regional community bank. Through the Compliance Cohort website, Adam provides regular compliance training on all compliance topics, including his free "Compliance Clips" which are 3-5 minute training videos released each week.

KEY TAKEAWAYS FROM THIS PRESENTATION INCLUDE:

- Why Regulation B will be amended to require small business data collection and reporting;
- Which financial institutions will likely be subject to the proposed small business data collection requirements (and it appears to be more than you think!);
- What information will likely need to be collected and reported under the proposed Reg. B amendments;
- Steps you can take now to prepare for the CFPB's final rule on small business data collection; and
- What other regulatory compliance changes are expected in 2022.

RESERVATION REQUEST

JANUARY GENERAL MEETING – 1/26/2022

MEMBER PRICE – FREE!

NON-MEMBER OR GUEST PRICE – \$50.00

Reservations and cancellations must be received by Noon 1/21 (the Friday before the virtual meeting).

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

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

- Email your reservation to: reservations@dacaonline.org
- Or, contact VP of Programs, Chrysti Petersen, with your name, company, email address, phone number & meeting date at chrysti.petersen@cierabank.com

MEMBER SPOTLIGHT

Name: Abimael Ojeda

Title: Marketing Compliance Manager

Department: Legal & Compliance

American First Finance (AFF) Tenure: 3 years

DACA Membership Tenure: 2019

Currently as a Marketing Compliance Manager at American First Finance, Abimael is responsible for working alongside appropriate business units to facilitate compliant advertisements and marketing materials, as well as consumer application experiences. Prior to this, as a compliance analyst, Abimael responded to English and Spanish regulatory complaints, conducted low, moderate, and critical risk vendor due diligence, performed regulatory compliance tests, and managed the presentations and meeting coordination of AFF's Compliance Committee.



Abimael
Ojeda

DACA is happy to have Abimael serving on our Board for 2022!

In getting to know Abimael better, we discovered some other interesting details...

Abimael's current favorite hobby is skiing, which he learned to do in Angel Fire, New Mexico. While he sticks to the easier slopes for now, he's working his way up to the black runs.

He is currently reading "Meditations" by Marcus Aurelius and recommends this composition of Aurelius's personal writings.

Abimael and his wife are kept pretty busy with Benito...their 4 year old English Bulldog. Benito loves to chase after skateboards and scooters and has tons of energy.

Some other fun thoughts...if Abimael could choose a superpower, it would be reality warping. And, if he had a boat, he'd name it On the Rocks.

Abimael, thanks for being in our Member Spotlight!



Benito



DACA MEMBERSHIP

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 ONLINE

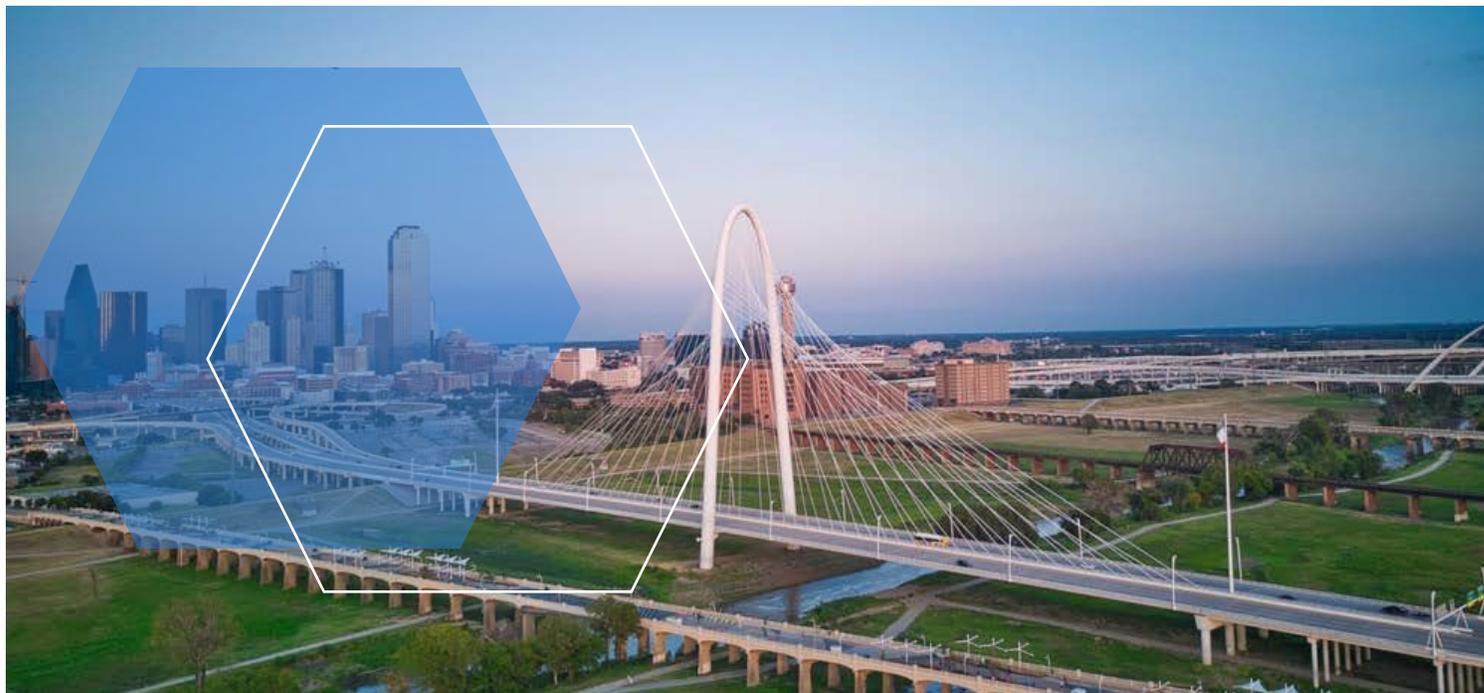
<https://dacaonline.org/membership-application/>

Or, see the membership application included in this newsletter.

DACA MEMBERSHIP HAS GREAT BENEFITS!

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.

For additional information, eligibility requirements, to see a complete list of all certification types DACA supports, or if you're ready to complete an application, [click here](#).



COMPLIANCE IN THE NEWS

BY RHONDA COGGINS, VP-COMMUNICATIONS

2022 Calendar Reminders

- Several Annual Threshold Adjustments Become Effective **January 1** (Reg. C, Reg. M, Reg. Z)
- A Reg. C final rule sets the permanent open-end threshold at 200 open-end lines of credit, effective **January 1**, upon expiration of the temporary threshold of 500 open-end lines of credit.
- **January 30** Reminder – Reg. C requires that HMDA data is to be recorded to LAR within 30 days after the end of the calendar quarter in which final action was taken.
- **February 18** Reminder – The National Flood Insurance Program will sunset unless Congress takes action to reauthorize it.
- **March 1** Reminders – HMDA LAR and CRA Data Submissions are due.

Compliance Activity

- **Computer-Security Incident Notification Requirements for Banking Organizations and Their Bank Service Providers** - The OCC, Board, and FDIC are issuing a final rule that requires a banking organization to notify its primary Federal regulator of any “computer-security incident” that rises to the level of a “notification incident,” as soon as possible and no later than 36 hours after the banking organization determines that a notification incident has occurred. [See More](#)
- **Facilitating the LIBOR Transition (Regulation Z)** - The Bureau of Consumer Financial Protection is adopting amendments to Regulation Z, which implements TILA, for both open-end and closed-end credit to address the anticipated sunset of LIBOR. [See More](#)
- **Supervisory Highlights, Issue 25, Fall 2021** - The Bureau of Consumer Financial Protection released their most recent edition of the Supervisory Highlights on its website in December. The findings included in this report cover examinations completed between January 2021 and June 2021 in the areas of credit card account management, debt collection, deposits, fair lending, mortgage servicing, payday lending, prepaid accounts, and remittance transfers. [See More](#)
- **CFPB and DOJ Put Landlords and Mortgage Servicers on Notice About Servicemembers’ and Veterans’ Rights** – See this important reminder to mortgage servicers regarding adherence to the CARES Act and legal requirements under the SCRA. [See More](#)

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: \$275 USD, Individual Membership Annual Dues: \$115 USD

REMITTANCE DETAILS – IF NOT APPLYING AND PAYING ONLINE

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: _____