

BCG Monthly Telephone Briefing

August 2015

What Financial Institutions Need to Know About FFIEC'S New Cybersecurity Assessment Tool

Now more than ever financial institutions depend heavily on advanced technologies to conduct their business operations. However, with the advancement in technology comes increased security risk to the financial institution and its customers whose confidential information is frequently stored electronically. In July 2015, the Federal Financial Institutions Examination Council released its Cybersecurity Assessment Tool to help institutions identify and manage their cybersecurity risks. The Cybersecurity Tool is intended to provide institutions with a repeatable and measureable process to inform management of the institution's risks and cybersecurity preparedness. While institutions are not currently required to utilize the Cybersecurity Tool, regulators have indicated that the tool will be used in examinations to assess an institution's cybersecurity risk and preparedness against cyber threats. At this month's Telephone Briefing, we will discuss the Cybersecurity Tool, its impact on financial institutions and how institutions can utilize the tool.

CFPB Supervision Observations on Private Mortgage Insurance

The Homeowners Protection Act of 1998 (HPA) dictates when a servicer may and must cancel private mortgage insurance (PMI) in connection with a residential mortgage transaction. Recently, the CFPB issued a bulletin in which it summarizes these HPA requirements. Just as importantly, the CFPB also shared some examples of when servicers have been found to have violated these requirements. We will discuss this bulletin at this month's Telephone Briefing, so be sure to join us.



BCG Monthly Telephone Briefing

Friday, August 21
12:00 –1:30 p.m.
(with live Q&A)

Presented by
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Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group[®] Members on **Friday, August 21, 2015**. This meeting will be presented live and will include two question and answer sessions. Members can ask questions by telephone or email. Each member that registers for the Monthly Telephone Briefing will be given a password and instructions to call in to the Briefing.

ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one location or several locations concurrently. In this manner, several attendees can be accommodated in one conference room with a speakerphone. All Briefing connections are included in your BCG Membership.

REGISTRATION

To register, please contact your institution's BCG Main or Registration Contact or, if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **one business day** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and an access code.

CD Package: Members can also register to receive a CD package. This package, which includes any Handouts, is mailed to registrants approximately 2-3 weeks after the Briefing.

DOWNLOAD THE HANDOUTS

The Handouts are *generally* posted on the BCG Website by noon on the business day before the Briefing. All registrants will receive an email notification when the Handouts are posted. To download a Handout, go to www.bankerscompliancegroup.com/monthly-telephone-briefing.php and click on the "Download Handout Here" link at the end of each Briefing description.

CANCELLATION

It is not necessary for registrants to contact BCG if they cannot attend a Briefing and need to cancel their registration.

SIGN UP ANNUALLY

Make the BCG Monthly Telephone Briefing a standing event at your office by registering once for the entire year. To sign up annually, fill out the form at <https://www.bankerscompliancegroup.com/pdf/2015-BCG-Monthly-Telephone-Briefing-Annual-Signup.pdf> and email it to Laura Jagerman at LJagerman@ABLAWYERS.COM. Or you can sign up under "Profile" in the Online Event Registration system.

MISSED THE BRIEFING?

Should you or others at your institution miss the briefing, you can tune into our streaming audio available on the BCG website one week after the Briefing, at www.bankerscompliancegroup.com/listen-while-you-work.php.