



# Monthly Telephone BRIEFING

Friday, December 11, 2020 – 12:00 – 1:30 p.m.

## 2021 California Legislation Update

Every year, the California legislature introduces thousands of measures, many of which are signed into law by the governor. This year, the legislature was out of session for much of the year due to the COVID-19 pandemic and Governor Newsom's March 19, 2020 "stay-at-home" order. When the legislature reconvened in the summer, it focused on the state budget. When it reconvened in the fall, the new Department of Financial Protection and Innovation (DFPI) emerged. The state renamed the former DBO as the DFPI and gave the agency additional responsibilities including establishing an office to oversee fintech companies.

Many of the enacted bills are temporary and are intended to assist Californians impacted by the pandemic. Others provide financial institutions with assurances that they can safely provide financial services to the cannabis industry without facing legal challenges from the state. A number of bills will protect California consumers.

California voters passed Proposition 24, the California Privacy Rights and Enforcement Act of 2020, which: (i) amends the California Consumer Privacy Act of 2018 (CCPA) by extending what are known as the B2B and Employment Exemptions (Civil Code Sections 1798.145(m) and 1798.145(n)); and (ii) establishes the California Privacy Protection Agency which will be granted full administrative power and authority to enforce the CCPA, and take over its rulemaking responsibilities from the California attorney general.

We invite you to attend our annual event when we will present our annual Legislation Update, a single handout that summarizes this state legislation enacted during the 2020 session. Most of these measures take effect on January 1, 2021.

Our discussion will focus on these and other new California statutes affecting financial institutions, that will regulate privacy, banking operations, consumer lending and mortgage lending. Our Legislation Update is designed to provide management, directors and staff with a fast-paced update on what happened in Sacramento during the past year that will impact California financial institutions in 2021.



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**A**ldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group® Members on **Friday, December 11, 2020, at 12 Noon**. This meeting will be presented live and will include at least one question and answer session. Members can ask questions by telephone or email. Each member that registers for the Monthly Telephone Briefing will be given a password and instructions on how to call in to the Briefing.

## ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one or more locations. 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 **two business days** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and a single-use PIN.

## DOWNLOAD THE HANDOUTS

The Handout(s) 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 Handout(s) are posted. To download a Handout, go to [www.bankerscompliancegroup.com/monthly-telephone-briefing.php](http://www.bankerscompliancegroup.com/monthly-telephone-briefing.php) and click on the "Download Handout Here" link at the end of each Handout 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

**Sign up annually for the 2020 BCG Monthly Telephone Briefings!** If you like attending the Briefings, but don't want to register every month, you can have your institution's Registration contact sign you up for the entire year.

## 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](http://www.bankerscompliancegroup.com/listen-while-you-work.php).