



# Monthly Telephone BRIEFING

January 18, 2019 – 12:00 – 1:30 p.m.

## Real Estate Appraisal Regulations: Updated FAQs, Revised Exemptions and Other Recent Developments

The last year has been a busy one for regulators and lawmakers with regard to the real estate appraisal requirements. In October 2018, the OCC, FRB and FDIC issued FAQs on Appraisal Regulations and Interagency Appraisal and Evaluation Guidelines, which updates and replaces the FAQs previously issued in 2005. Additionally, in April 2018 the OCC, FRB and FDIC increased the *de minimis* threshold for the exemption on certain commercial loans, and in November 2018 these agencies issued a proposed rule proposing to increase the *de minimis* threshold for the exemption on residential real estate transactions. Not to be outdone, the NCUA issued a proposed rule in September 2018 to increase its own *de minimis* threshold for its exemption on certain commercial loans.

Additionally, the Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018, signed into law in May 2018, creates a new statutory exemption for transactions involving real property located in rural areas. The regulatory agencies, including the NCUA, have since issued proposed rules to implement the exemption for rural properties. Join us as we dive into the details and nuances of these developments.

## Proposed Amendments to Regulation CC's Funds Availability Requirements

On November 20, 2018, the CFPB and the FRB finally published proposed amendments to Regulation CC to address requirements mandated by the Dodd-Frank Reform Act. The proposal would implement a statutory requirement to adjust for inflation the amount of funds depository institutions must make available to their customers, rounded to the nearest multiple of \$25. At the same time, the CFPB and FRB indicated that they were providing an additional opportunity for public comment on the funds availability amendments to Subpart B of Regulation CC that the Board published in 2011 regarding funds availability schedule provisions. We will discuss the particulars of the proposed inflation increases and provide several examples to help better understand the application of those increases to the funds availability rules. We will also provide an overview of the proposed 2011 Regulation CC amendments for which the comment period has been reopened.

## Regulation J Final Rule on Electronic Check Collection

On November 15, 2018, the Federal Reserve Board approved final amendments to simplify Regulation J and to conform it more closely with the recent Regulation CC final rule. One of the primary purposes of Regulation J is to create a set of warranties and indemnity rules that enable reserve banks to return items to the appropriate financial institution and allocate liability where appropriate. Now that Regulation CC has been amended to more definitively address electronic check collection, the FRB determined it was appropriate to ensure that the rights and obligations between and among financial institutions and the federal reserve banks are properly aligned. We will discuss the specifics of the Regulation J final rule, including the impact the amendments will have on the collection of checks through the federal reserve banks.



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**A**ldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group<sup>®</sup> Members on **Friday, January 18**. This meeting will be presented live and will include a 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 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 **two business days** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and single-use PIN.

**CD-Rom:** Members can also register to receive a CD-Rom 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](http://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

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