

BCG Monthly Telephone Briefing

July 2017

2017 Regulation CC Final Rule

On May 31, 2017, the Federal Reserve Board at long last published the Final Rule amending Regulation CC with respect to electronic check collection. The Final Rule reflects the industry's migration of the nation's check collection system from one that was largely paper-based to one that is almost entirely electronic. 82 FR 27552 (6/15/2017). The amendments are intended to create a framework for electronic check collection, create new warranties for electronic checks and modify the expeditious-return and notice of nonpayment requirements to create incentives for electronic presentment and return. The effective date for the Final Rule is July 1, 2018.

A separate proposed amendment was also published by the FRB at the same time as the Final Rule which would amend Subpart C of Regulation CC to include a presumption that a substitute or electronic check was altered instead of forged in cases where there is doubt. 82 FR 25539.

With the date for complying with the Final Rule less than a year away, institutions should begin preparing to implement changes to their policies and check processing systems to ensure compliance with the new regulatory framework. Join us for our Telephone Briefing as we review the substance and impact of the final amendments to Regulation CC as well as the proposed changes recently issued by the FRB.



BCG Monthly Telephone Briefing

Friday, July 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, July 21, 2017**. 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 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

Sign up annually for the 2017 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.