



## MAY 2013 BCG TELEPHONE BRIEFING

### BCG MONTHLY TELEPHONE BRIEFING

Friday, May 17, 2013

12:00 pm-1:30 pm

*(with live Q&A)*

ALDRICH BONNEFIN & MOORE, PLC

#### Regulation Z Mortgage Servicing Final Rule

As we have previously reported, the Consumer Financial Protection Bureau (CFPB) amended certain provisions of Regulation Z to impose new servicing requirements on mortgage loans, effective January 10, 2014. 77 FR 57318. In particular, the final rule implements amendments to the Truth in Lending Act (TILA) that address: (i) initial rate and payment change notices for adjustable-rate mortgages (ARM); (ii) periodic statements for residential mortgage loans; and (iii) prompt crediting of mortgage payments and responding to payoff requests. The final rule also amends current rules governing the scope, timing, content and format of current disclosures given to consumers when the interest rate adjusts on an existing ARM loan. According to the CFPB, these changes will significantly improve disclosures to make it easier for consumers to monitor their mortgage loans. Join us for a discussion of these new mortgage servicing provisions.

#### Proposed Revisions to CRA Community Development Questions & Answers

The federal banking agencies are proposing to amend the Community Reinvestment Act (CRA) Interagency Questions and Answers (Q&As). The proposal stems, in part, from hearings held by the agencies back in 2010 on potential ways to update the CRA regulations (and we thought those hearing were for naught!). The proposed revisions are aimed at modifying some existing Q&As dealing with community development (CD) activities to spur lenders to seek more CD lending and investment opportunities, at least this is what the agencies are hoping will happen. The proposal also would add two new Q&As addressing the consideration of CD lending and investment activities in an institution's CRA performance evaluation. Join us in a discussion of the proposed revisions.

## **MAY MONTHLY TELEPHONE BRIEFING**

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**A**ldrich Bonnefin & Moore, PLC is hosting a monthly telephone briefing for Bankers' Compliance Group members. The meeting will be on **Friday, May 17, 2013**. This meeting will be presented live and will include two question and answer sessions. Members can ask questions by telephone, fax or e-mail. Each member that registers for the monthly telephone briefing will be given a password and instructions, which will allow them to participate in the telephone briefing.

### **Organize Your Participants**

This announcement is sent to our main contacts in order to encourage the institution 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.

### **Download Handouts**

For convenience, members can go to the BCG website, **[www.bankerscompliancegroup.com](http://www.bankerscompliancegroup.com)**, and easily download this month's handout(s) the day before the briefing.

### **Not Able to Listen to the Program? Log on to Our Website!**

Should you or others at your institution miss the broadcast, you can tune into our streaming audio available on the BCG website. There will also be a package available which includes a CD of the meeting and the handout(s). The package is available upon request at no additional cost. Contact Laura Jagerman at 800-742-3600 or **[LJagerman@ABMLawFirm.com](mailto:LJagerman@ABMLawFirm.com)** to request this package.

**REGISTER ONLINE ANNUALLY AT:**

**<http://register.bankerscompliancegroup.com/subadmin/>**