



Monthly Telephone BRIEFING

Friday, November 20, 2020 – 12:00 – 1:30 p.m.

CFPB's New RESPA Section 8 FAQs: What's New and What's Not?

RESPA Section 8 prohibits a lender or other party from paying or receiving a fee or other thing of value for mortgage loan referrals. It also prohibits kickbacks and unearned fees. At the same time, Section 8 permits certain items and activities, such as “normal promotional and educational activities” and payments that are reasonably related to the value of services actually performed. Figuring out what is and isn't permissible can be like walking on a tight-rope that is on fire, especially because RESPA Section 8 violations can trigger jail time and because the CFPB is heavily scrutinizing marketing services agreements.

In an attempt to clarify what is and isn't permissible, the CFPB issued a new set of frequently asked questions (FAQs) about RESPA Section 8 in October 2020. The CFPB also rescinded its former Compliance Bulletin 2015-05 on MSAs. During the November 2020 BCG Monthly Telephone Briefing, we will discuss what is and isn't new in the FAQs and what the implications are, if any, of the CFPB rescinding its MSA bulletin.



bankers' compliance group®

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**ALDRICH
&
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Professional Law Corporation

Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group® Members on **Friday, November 20, 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** 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**.