

# Community Reinvestment Act

August 2020

**U**ntil just recently, the Community Reinvestment Act regulations remained mostly unchanged for over 25 years. Under the former Comptroller Joseph Otting's leadership, though, the OCC independently revised its CRA regulations in order to "strengthen and modernize the CRA" (however the FDIC opted not to be part of the final rule although it did participate in the original December 2019 proposed rule). These changes, which will not take effect for several years, will apply to national banks and all savings associations. In the interim, these institutions remain subject to the OCC's current CRA regulations. State-chartered banks continue to be subject to the FRB or FDIC's current CRA regulations, at least for the foreseeable future.

As compliance and CRA professionals are aware, the examination process continues to stress the importance of CRA compliance. CRA examinations evaluate the results of a bank's lending activities, and for some banks their community development investment and service activities, in meeting the credit needs of local communities, including LMI individuals and neighborhoods. As such, banks need to implement effective strategies for meeting their CRA obligations.

We designed our Community Reinvestment Act Seminar to assist you in understanding the performance criteria that apply to your bank, what qualifies as "community development," and how your bank's performance context – such as the bank's capacity and constraints and the needs and opportunities within its assessment area – can impact its CRA performance.

This Seminar also will provide an update regarding recent amendments made to the Home Mortgage Disclosure Act and Regulation C, in particular the changes to the coverage rules, and the impact those changes may have on a bank's CRA performance.

## SEMINAR HIGHLIGHTS

- ... Community development activities (and plenty of examples)
- ... Understanding your bank's performance context
- ... Preparing for your next CRA exam
- ... Data integrity issues for all institutions
- ... Call report definitions
- ... OCC's new CRA final rule
- ... HMDA update (including new coverage rules)

### WHO SHOULD ATTEND?

Please invite your CRA officer, compliance officer and staff, consumer and commercial loan officers, note department staff, chief credit officer and chief financial officer

**We have scheduled only  
Recording Playbacks for this Seminar.  
No in-person seminar locations will be held.**



**Speaker:** Janet M. Bonnefin, CRCM, is a principal of Aldrich & Bonnefin, specializing in mortgage and consumer finance, fair lending, compliance management and CRA, as well as advising clients regarding regulatory examinations in these areas. Ms. Bonnefin is a member of the law firm's Consumer and Mortgage Finance Group and also manages Bankers' Compliance Group for the firm and serves as its editor.

**Speaker:** Stephanie A. Shea, Esq., is a principal of Aldrich & Bonnefin. Ms. Shea obtained her juris doctor degree from Chapman University School of Law in May 2011, Magna Cum Laude. While at Chapman, she served as Article Editor for Chapman Law Review. As a member of the firm's Consumer & Mortgage Finance Practice Group, Stephanie specializes in consumer and mortgage lending, including TILA, RESPA, ECOA and FCRA, as well as the flood insurance regulations.

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**SEMINAR RECORDING PLAYBACK - BCG MEMBERS ONLY**  
**(Continuing education credit will be provided only to the registrant)**

	DATE AND TIME	LOGIN INFORMATION
<b>RECORDING PLAYBACK #1</b>	Wednesday, August 12, 2020, 8:30 a.m. - 3:00 p.m. Registration closes at noon on Fri., 8/7	Registrants will receive an email two business days prior to the Seminar Recording Playback with the login information. Registrants also will receive a second email when the pin is activated and the Seminar materials are available to download. There will be live question and answer sessions both during and at the end of the presentation.
<b>RECORDING PLAYBACK #2</b>	Friday, August 14, 2020, 8:30 a.m. - 3:00 p.m. Registration closes at noon on Tues., 8/11	Registrants will receive an email two business days prior to the Seminar Recording Playback with the login information. Registrants also will receive a second email when the pin is activated and the Seminar materials are available to download. There will be live question and answer sessions both during and at the end of the presentation.
<b>RECORDING PLAYBACK #3</b>	Tuesday, August 18, 8:30 a.m. - 3:00 p.m. Registration closes at noon on Thurs., 8/13	Registrants will receive an email two business days prior to the Seminar Recording Playback with the login information. Registrants also will receive a second email when the pin is activated and the Seminar materials are available to download. There will be live question and answer sessions both during and at the end of the presentation.
<b>RECORDING PLAYBACK #4</b>	Thursday, August 20, 2020, 8:30 a.m. - 3:00 p.m. Registration closes at noon on Mon., 8/17	Registrants will receive an email two business days prior to the Seminar Recording Playback with the login information. Registrants also will receive a second email when the pin is activated and the Seminar materials are available to download. There will be live question and answer sessions both during and at the end of the presentation.

**REGISTRATION**

**MEMBERS:** To register for this Seminar, please contact your institution's Main Contact, or if you are authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." We recommend that you register as soon as possible as registrations are accepted on a first-come, first-serve basis.

**MATERIALS**

For this Seminar, Standard Procedures Manual #15, "Community Reinvestment Act," will be updated. Each member institution will receive via email a link to a downloadable PDF of the Standard Procedures "E-Manual." As noted above, registered attendees will be able to download the Agenda and Discussion Outline prior to the Seminar. Members Only may purchase additional hard copies of SPM #15 during August 2020 for \$40.00 per copy plus shipping charges and applicable sales tax.

**ACCREDITATION**

**(Continuing education credit will be provided only to the registrant)**

**MCLE:** Aldrich & Bonnefin, PLC certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing MCLE. This activity has been approved in the amount of 4.75 hours.

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**CPE:** Aldrich & Bonnefin, PLC follows Continuing Education (CE) regulations as outlined in the California Accountancy Act. CE credit may be obtained for Certified Public Accountants and Public Accountants. This activity is eligible for 4.75 hours of CPE Continuing Education credit.  
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