

AUGUST

Presented by Counsel for Bankers' Compliance Group®
ALDRICH BONNEFIN & MOORE, PLC

2014

Webinar

Regulatory Compliance Training for Loan Originators

Monday, August 25
10:00 a.m.—12:00 p.m.

Under rules that became effective on January 1, 2014, all loan originators of dwelling-secured credit must receive training on state and federal laws applicable to their job duties. This new requirement appears as part of the loan originator qualification requirements in Regulation Z. It applies to all residential mortgage loan originators, both employees and third-party mortgage brokers. The training requirements apply to a loan originator regardless of whether he or she meets the definition of a “mortgage loan originator” under the SAFE Act. Under Regulation Z, the term “loan originator” is defined broadly and includes any employee who takes an application for a residential mortgage or offers, arranges or assists a consumer in obtaining or applying for a dwelling-secured, closed-end loan. The rule is limited to closed-end mortgages; home equity lines of credit are not covered.

This two-hour Webinar will provide training that is relevant to all loan originators and will help fulfill their training requirements under Regulation Z. Under Regulation Z, training must cover both federal and state law applicable to the LO's job responsibilities. This Webinar will cover both state and federal law.

SPEAKERS

Robert K. Olsen

Robert Olsen is a principal of Aldrich Bonnefin & Moore, PLC, specializing in consumer financial services, privacy and other regulatory compliance. Mr. Olsen, who has practiced law for 31 years, joined Aldrich Bonnefin & Moore in 1996 and previously practiced banking law with Morrison & Foerster.

Stephanie A. Shea

Stephanie Shea joined Aldrich Bonnefin & Moore, PLC in May 2010 as a Summer Associate and became an Associate Attorney in December 2011. Ms. Shea is a member of the State Bar of California and the Orange County Bar Association.

TOPICS TO BE COVERED

Regulation B

- When has an “application” been taken?
- Is an “application” different under RESPA?
- When must I send a notice of adverse action?
- The new appraisal rules under Regulation B

Regulation Z

- When are ARM disclosures required?
- Early truth-in-lending disclosures
- Ability-to-repay rule basics
- Right of rescission
- Loan originator compensation rules
- Loan originator fitness standards

Flood Insurance Basics

- When is a flood zone determination required?
- How much flood insurance is required?
- Update on Biggert-Waters Amendments and 2014 flood “affordability” amendments

California Law

- Paying 2 percent interest on impound accounts (the highest yielding DDA in town)

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August 25, 2014 Webinar — Regulatory Compliance Training for Loan Originators

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Live Webinar (Single Connection)	\$295.00 (BCG Members)
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REGISTRATION

To register, please contact your institution's Main Contact or if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **one business day** prior to the Webinar date. On the day before the Webinar, registrants will receive an email on how to download the materials and make the connection for the presentation.

If you have not established an online event registration account, please contact Paige Tyler at 800-742-3600 or email her at PTyler@ABMLawFirm.com to obtain a username and password.

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BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or enclose a check.

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ACCREDITATION

MCLE: As an added benefit we are offering this Webinar to in-house attorneys for MCLE credit. This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **2.0 hours**. Aldrich Bonnefin & Moore 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 minimum continuing legal education. **SPECIAL NOTICE:** To receive MCLE credit, attorneys will need to download the MCLE forms posted on the conference site and note the two verification codes that will be announced during the Webinar.