

MAY

2013

Webinar

Open- and Closed-end Rescission: A Review

Wednesday, May 29, 2013
10:00 a.m.—11:30 a.m.



WHO SHOULD ATTEND?

- Compliance officers
- Lending staff
- Risk managers
- Compliance auditors
- In-house counsel

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

An area that continues to perplex lenders under the Truth in Lending Act is the right of rescission. Under Regulation Z, the right of rescission allows the consumer some time to think over a credit transaction that involves a lien on the consumer's home and to cancel the transaction if desired. However, it is the lender's responsibility to determine whether a particular transaction is subject to the right of rescission, and if so, the creditor must properly complete and provide the rescission notice. If the rescission notice is never delivered to the consumer or is incorrect, or the material disclosures are inaccurate, then there are harsh consequences for the lender, including the extension of the consumer's rescission period for up to three years. To complicate matters further, there are different procedures to follow for closed-end and open-end credit transactions. And not all creditors realize that the rules governing home equity line of credit renewals can often trigger a new rescission notice.

Rescission topics covered:

- ◆ When a transaction is rescindable
- ◆ Who is entitled to rescind
- ◆ Timing of the notice
- ◆ Which events begin the rescission period
- ◆ Completing the notice and the effects of rescission

With all of the attention currently placed on the upcoming mortgage lending regulations, let's not forget how to stay in compliance with a longstanding regulatory requirement. No institution wants to be caught on the wrong side of Regulation Z. Join us for a rescission review!

SPEAKERS

Robert K. Olsen, Esq. and Jill C. Kovar, Esq.



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May, 29, 2013 Webinar — “Open– and Closed-end Rescission: A Review”

PRICING

BCG Members: \$275.00 per connection. The Webinar is being offered on an optional basis to BCG members. BCG Members will be billed; do not enclose a check.

Non-Members: \$375.00 per connection. To register, visit <http://register.bankerscompliancegroup.com/subadmin>. If you have any questions, or if you haven't registered online with us before, contact Paige Tyler at PTyler@ABMLawFirm.com or 800-742-3600 to obtain a username and password. Payment must be received prior to the webinar date. **Non-members may pay by check or credit card.** To pay by credit card, follow the credit card instructions during the online registration process. We accept MasterCard, Visa and Discover cards. To pay by check, make checks payable and mail to **Aldrich Bonnefin & Moore, PLC, P.O. Box 19686, Irvine, CA 92623-1029**, along with a copy of your registration.

REGISTRATION

To register for a BCG Webinar, log onto <http://ors.bankerscompliancegroup.com/subadmin/> at least **one business day** prior to the webinar date.

If you have not established an online registration account with us, please contact Paige Tyler at 949- 553-0909 or toll free (BCG Members only) at 800-742-3600.

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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 **1.5 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:** In order to receive MCLE credit, attorneys must notify us prior to the program which connection they will use and request MCLE forms.

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PARTICIPANT INSTRUCTIONS

Web

- Go to <http://www.bankerscompliancegroup.com/> and select the icon “BCG Webinars Download Agenda/Outline”
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- Click **Join Meeting**
- Make sure your PC speakers are turned on and at the correct volume

Phone (optional)

- Call **866-927-1521** 5 to 10 minutes prior to the conference start time
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- During the conference, you will be in listen-only mode until a question

TECHNOLOGY REQUIREMENTS

Minimum System Requirements Browser

JavaScript enabled browser such as Microsoft Internet Explorer 6 or later, Mozilla Firefox, Google Chrome and Safari

Internet

56k or faster Internet connection (high-speed is recommended)

Streaming

For audio/video streaming, Adobe Flash plug-in version 9 or higher is required