

October 13

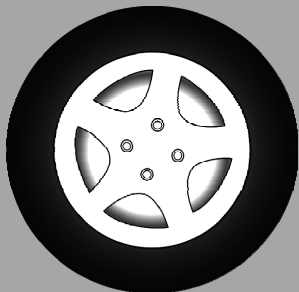
2015

## Webinar

### Automotive Financing: The CFPB “Larger Participant” Rule, Fair Lending and Other Compliance Hot Topics

Tuesday, October 13  
10:00 –11:30 a.m.

*Presented by Robert K. Olsen  
Principal, Aldrich & Bonnefin*



#### WHO SHOULD ATTEND?

- Chief risk officers
- Compliance officers, auditors and staff
- In-house counsel
- Credit administration

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

**B**eginning August 31, 2015 any person who extends or purchases at least 10,000 annual originations of credit for the purchase, lease or refinancing of a consumer automobile will be subject to supervision by the Consumer Financial Protection Bureau as a “larger participant” in the auto financing market. The CFPB’s new larger participant rule will sweep in about 34 of the larger non-bank financing houses, accounting for about 91 percent of the non-bank auto financing market.

This Webinar will discuss what it means for a non-bank lender (including “indirect” lenders) to become a CFPB-supervised financial institution for the first time. What are supervisory examinations like? What are the examination procedures? How can the company properly “manage” an examination?

With CFPB supervision comes the expectation for having a robust compliance management system (CMS) and effective vendor management system (VMS). While regulated companies have long been aware of the need for strong compliance- and vendor-management systems, such programs may be new to non-banks who will now be subject to the larger participant rule.

Other recent important developments in automobile finance include a massive fair lending settlement between the CFPB and American Honda Finance. American Honda has agreed to cap most dealer markups at .125% (half of the amount allowed by California law) and to monitor them closely, or else eliminate dealer markups altogether. The settlement probably sounds the death knell for most dealer discretion in setting the interest rates on automobile installment sales contracts.

#### Highlighted areas will include:

- Who is a “larger participant”?
- How is the 10,000 originations threshold calculated?
- What does it mean to be subject to CFPB supervision (as opposed to just enforcement)?
- What can we expect in a CFPB examination?
- What are the components of a robust compliance management system?
- What should a vendor-management program include?
- Why “indirect” lenders need to worry about Regulation B
- Limiting dealer discretion in the pricing of vehicle credit

ALDRICH  
&  
BONNEFIN

Professional Law Corporation

**BANKERS' COMPLIANCE GROUP®**

phone: 800.742.3600

fax: 949.474.2906

Email: [info@bankerscompliancegroup.com](mailto:info@bankerscompliancegroup.com)



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Live Webinar <u>AND</u> CD-ROM	A 20% discount will be applied to the CD-ROM when you order both the Live Webinar and the CD-ROM

### 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 **two business days** prior to the Webinar date. Registrants will receive an email on how to download the materials and make the connection for the presentation two business days before the Webinar.

If you have not established an online event registration account, please contact Paige Tyler at 800-742-3600 or email her at [info@bankerscompliancegroup.com](mailto:info@bankerscompliancegroup.com) to obtain a username and password.

### PAYMENT

**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 send a check.

**Non-members:** We must receive payment no later than 10:00 a.m. on Friday, October 9. Non-members may pay by credit card or check. To pay by credit card, follow the credit card instructions during the online registration process. Major credit cards are accepted. To pay by check, make checks payable and mail to **Aldrich & Bonnefin, PLC, P.O. Box 19686, Irvine, CA 92623-1029** and indicate the event for which you are registering.

### CANCELLATION

**BCG Members** will be billed \$50 unless we receive a written cancellation notice by 10:00 a.m. on Friday, October 9.

**Non-members** will be **fully** refunded if we receive a written cancellation notice by 10:00 a.m. on Friday, October 9. Otherwise, the registration fee, less \$50, will be refunded.

### 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 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 website and note the two verification codes that will be announced during the Webinar.