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- IRS Deposit Income Backup Withholding
- Handling Subpoenas
- Levy Exemptions: Navigating The Levy Processing Nightmare
- Recent SBA Regulations to Implement the Paycheck Protection Program 2.0
- ATM/Debit Card and ACH Unauthorized Claims Processes
- Consumer and Mortgage Loan Modifications
- SBA's June 2020 Changes to the PPP Loan Forgiveness Requirements and Recap of the Forgiveness Process
- Loan Modifications: COVID-19 & Beyond



Need more information regarding a Webinar? Call or email Katrina Jensen at **949.474.1944** or **info@bankerscompliancegroup.com**.

Aldrich & Bonnefin, PLC Counsel to Bankers' Compliance Group®

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IRS Deposit Income Backup Withholding

Aldrich & Bonnefin, PLC invites you to attend our BCG Webinar on IRS deposit income backup withholding. This presentation will include a detailed discussion of IRS withholding certifications to be solicited from U.S. person and non-resident alien depositors (Forms W-9 and W-8s), including foreign TIN and other due diligence hot topics. We will address withholding due to the depositor's failure to furnish a TIN (A-Type), IRS's notice of a name/TIN mismatch (B-Type), IRS notification of customer underreporting (C-Type), and failure to certify withholding status (D-Type). In addition to discussing withholding applicable under Chapter 61, we will cover Chapter 4 withholding that applies to certain foreign entity depositors as required by FATCA. (Originally presented on April 22, 2021.) (1.5 hours) BCG Members/\$255 BCG Non-members/\$355

Handling Subpoenas

While the rules for responding to subpoenas and other government requests for information vary significantly, many of the difficulties in properly producing the documents and records requested is attributed to overly broad or vague requests. For obvious reasons this can lead to confusion and claims against a financial institution for failing to respond properly. It can be equally difficult to determine whether a financial institution should comply with a particular legal process at all thereby making it extremely challenging to protect a customer's financial privacy. This Webinar will focus on dealing with subpoenas served by private parties as well as those served by state and federal government agencies. Our discussion will include a detailed review of some of the more common legal process forms, with an emphasis on those areas of the forms financial institutions should pay particular attention to as well as the specific terminology used in describing the requested records.

(Originally presented on April 28, 2021.) (2 hours) BCG Members/\$295 BCG Non-members/\$395

Levy Exemptions: Navigating The Levy Processing Nightmare

State and federal laws require financial institutions to leave a certain amount on deposit in an account for a depositor to use when served with a levy or other garnishment if the depositor's account receives direct (electronic) deposits of certain state and federal benefit payments. There are yet other exemptions for set amounts, such as a child support order with a \$3,500 exemption and California's new exemption for all natural persons. To further confuse matters, there are new exemptions for COVID economic income payments made available under Governor Newsom's executive order and recent relief legislation.

This is a very complicated area of law. This Webinar is intended to analyze each of the automatic exemptions that a California financial institution is likely to face. We will examine how financial institutions are expected to apply any given exemption whether served with a government or private party levy, attachment or order to withhold. Our discussion is also intended to help alleviate confusion expressed by many financial institutions over the conflicts between the various exemptions. (Originally presented on February 11, 2021.) (1.5 hours) BCG Members/\$255 BCG Non-members/\$355

Recent SBA Regulations to Implement the Paycheck Protection Program 2.0

On December 27, 2020, the Consolidated Appropriations Act of 2021 (CAA) was signed into law and made significant changes to the SBA's Paycheck Protection Program (PPP). Notably, the CAA authorizes the reopening of the PPP with specified changes, and allows certain borrowers to obtain a second PPP loan. On January 6, 2021, the SBA published two new interim final rules to implement the CAA changes to the PPP. The first interim final rule entitled Paycheck Protection Program as Amended by Economic Aid Act ("CAA PPP IFR") consolidates the previous interim final rules (and important guidance) issued by the SBA regarding the PPP, and updates the rules in light of the changes made by the CAA. The second interim final rule entitled Paycheck Protection Program Second Draw ("PPP Second Draw IFR") provides the rules for making a second loan to PPP borrowers. In this Webinar we will discuss in detail the CAA PPP IFR and the PPP Second Draw IFR, focusing on the changes to the PPP made by these new interim final rules.

(Originally presented on January 22, 2021.) (1.5 hours) BCG Members/\$255 BCG Non-members/\$355

ATM/Debit Card and ACH Unauthorized Claims Processes

Financial institutions need to ensure that their ATM/Debit Card and ACH unauthorized claims processes are compliant and up-to-date. This webinar will address the claims process as it is impacted by Regulation E, Visa and MasterCard rules, the National Automated Clearing House Association (NACHA) Operating Rules and California law. The presentation will include a discussion of relevant changes to the ACH NACHA Operating Rules that take effect in 2021, including changes to the authorization requirements and new limits on the warranty claims process. Some of the questions we will address include: What are the rights of financial institutions when it comes to denying these types of claims and does it make a difference whether a claim comes from a consumer or a commercial customer? How does a customer's negligence in handling the card and PIN impact the claims process? What are the documents an institution can request, and how long does an institution have to complete its investigation?

(Originally presented on January 27, 2021.) (2.0 hours) BCG Members/\$295 BCG Non-members/\$395

Consumer and Mortgage Loan Modifications

With COVID-19's financial impact lingering, consumers are still requesting forbearances or other types of loan modifications. Normally, creditors just have to contend with contractual questions, and provide disclosures under the Truth in Lending Act and to reduce UDAP/UDAAP disclosure. However, with the "Joint Statement on Additional Loan Accommodations Related to COVID-19" (dated August 3, 2020), it seems as if creditors must provide even more disclosures and may no longer offer the same loan modification to every borrower. This one-and-a-half hour Webinar will address both closed-end (non-revolving) and open-end (revolving) credit, including residential mortgage loans, home equity lines of credit (HELOCs) and other forms of consumer credit. There will be plenty of time for questions and answers.

(Originally presented on October 27, 2020.) (1.5 hours) BCG Members/\$255 BCG Non-members/\$355

SBA's June 2020 Changes to the PPP Loan Forgiveness Requirements and Recap of the Forgiveness Process

The Paycheck Protection Program (PPP) Flexibility Act of 2020 (H.R. 7010), enacted on June 5, 2020, revised various aspects of the PPP, including with respect to the loan forgiveness requirements. On June 3, 2020, Aldrich & Bonnefin presented a webinar entitled "SBA's Paycheck Protection Program Update: Loan Forgiveness and SBA Guaranty," which covered the interim final rules and the application form that the SBA had issued with respect to loan forgiveness. Since then, the SBA released a new interim final rule on June 22, 2020, which revises its loan forgiveness requirements in light of H.R. 7010. On June 16, 2020, the SBA also updated its loan forgiveness application form and released a new simplified version of that form. In this Webinar we will discuss these more recent changes made to the SBA's PPP loan forgiveness requirements, focusing on the SBA's June 22 interim final rule, as well as the updated loan forgiveness application form and the simplified application. We will also provide an overview of the PPP loan forgiveness process for lenders. Note that for this Webinar we will take the same outline we distributed for our June 3 Webinar and update it to address these recent developments. In this way attendees will have a single, up-to-date document covering all of the key provisions relating to the PPP loan forgiveness process (at least as of June 30!).

(Originally presented on July 1, 2020) (1.5 hours) BCG Members/\$255 BCG Non-members/\$355

Loan Modifications: COVID-19 & Beyond

Many lenders have expressed interest in how to document and disclose loan modifications and deferrals in recent weeks. While COVID-19 was the initial impetus, a likely recession in 2020-2021 will keep the need for forbearances and modifications on the front burner. Modifying an existing loan can raise surprisingly complex contractual questions. Will interest still accrue during the deferral? When will it have to be repaid? Will there be higher payments after the deferral or a balloon payment or some hybrid of the two? Disclosure issues come up too. Which truth in lending change-in-terms disclosures will be triggered (and how do I give them)? How do we manage UDAP issues as well? This two-hour webinar will address both closed-end (non-revolving) and open-end (revolving) credit, including term mortgages, home equity lines of credit and other forms of consumer credit. There will be plenty of time for questions and answers.

(Originally presented on May 20, 2020.) (2.0 hours) BCG Members/\$295 BCG Non-members/\$395
