

Privacy, Fair Credit Reporting Act, and Regulation V



**Springfield, IL
July 31, 2018**

**Lisle, IL
August 1, 2018**

Presented By:



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Community Bankers for Compliance

Community Bankers for Compliance Program

Privacy, Fair Credit Reporting Act, and Regulation V



We are all aware of headlines and the continuing issues regarding the privacy of customer information. While banks have generally not been the source of the breaches, we as an industry must deal with the fallout that is the result. This quarter's CBC session will discuss our response to these breaches in three areas – our own privacy rules and requirements (Regulation P), our responsibility to assist the credit bureaus and their records under the Fair Credit Reporting Act, and our direct corporate responsibilities under the FCRA as set forth in Regulation V.

We will cover each of the regulations in detail, with emphasis on our responsibilities as a result of these information breaches. Included will be any changes to Regulation P that are announced prior to the seminar. These changes have been promised for a while, but have yet to be issued. As we are aware of the content of the changes, we will include all relevant information.

The subjects for the regulatory update will be determined by circumstances and releases from the various agencies.

Who Should Attend

Compliance Officers should attend this session. In addition, all personnel with responsibilities for customer privacy, credit reporting, and error resolution of credit issues should attend. Senior management, auditors, and others should also consider joining us for this session.

Future Presentations

Once again, the CFPB has promised a final version of Regulation CC in June 2018. Should this occur (and the CFPB's track record regarding Regulation CC has not been stellar), it will be a subject that we will cover well in advance of the required implementation date.



Other subjects for future seminars will be shaped by regulatory events as they unfold. The CBC quarterly compliance program remains committed to providing as much up to the minute information as possible. The program will closely monitor releases from the CFPB and other agencies to accomplish this goal.

Community Bankers for Compliance Program

Regulatory Update

- Subjects as released by the CFPB and other federal agencies.

Regulation P: Privacy

- Purpose and Scope
- What is Protected?
- Recipients of Privacy Notices
- Model Privacy Forms and Examples
- Opt-Out Requirements
- Initial and Annual Privacy Notices
- Revised Privacy Notices
- Limits on Disclosures
- Regulation P Changes and Update

FCRA

- Permissible Purposes of Consumer Reports
- Employment
- Credit / Insurance Transactions Not Consumer Initiated
- Adverse Action
- Identity Theft-Related Requirements
- Fraud Alerts
- Credit-Related Disclosures
- Issues Arising During the Servicing of a Customer Relationship

Regulation V

- General Provisions
- Definitions
- Affiliate Marketing and Opt-Out
- Limits for Medical Information
- Duties of Furnishers
- Direct Disputes
- Risk-Based Pricing
- Identity Theft

Seminar Presenter

Bill Elliott, CRCM, Senior Consultant and Manager of Compliance, Young & Associates, Inc.



With over 35 years of banking experience, Bill Elliott leads the compliance department at Young & Associates, Inc. where he conducts compliance reviews, leads compliance seminars, conducts in-house training, and writes compliance articles and training materials. During his career as a banker, Bill spent 15 years as a compliance officer in a large community bank. He has also been a lender for consumer, commercial, and mortgage loans, and has managed a variety of bank departments including loan review, consumer/commercial loan processing, mortgage loan processing, loan and credit administration, collections, and commercial loan workout.

DATES AND LOCATIONS

CBAI dates and locations for the CBC Program are as follows:

Crowne Plaza, Springfield, IL
July 31, 2018

Hilton Lisle/Naperville, Lisle, IL
August 1, 2018

Registration begins at 8:30 a.m.

Each seminar runs from 9:00 a.m. to approx. 4:00 p.m.

Community Bankers for Compliance Program

CBC Program Member Fees

- No charge for the first person from a CBC Program member.
- \$190 for each additional person from a CBC Program member who is a member of Community Bankers Association of Illinois (CBAI).
- \$390 for each additional person from a CBC Program member who is not a member of CBAI.

Individual CBC Seminar Session Fees

- \$400 for the first person for CBAI members.
- \$210 for each additional person for CBAI members.
- \$800 for the first person from non-CBAI members.
- \$420 for each additional person from non-CBAI members.

Please check the location you wish to attend:

**Crown Plaza
Springfield, IL**

July 31, 2018

**Hilton Lisle/Naperville
Lisle**

August 1, 2018

Registration Form

Designated Banker:

Name _____

Bank _____

Address _____

City _____ State ____ ZIP _____

Telephone _____ Fax _____

E-mail _____

E-mail address is required for registration.

Additional Delegates:

I have special needs, please contact me before the seminar.

Please select your payment method:

Check Enclosed Pay at Door Check in Mail Credit Card*

* If paying by credit card (Visa and MasterCard accepted), please fill out the following information:

Name as it reads on card:

Company name on card:

Billing address of card:

Card # _____

Exp. date _____ 3-digit security code _____

TOTAL AMOUNT ENCLOSED: \$ _____

For additional information, call:

Tracy McQuinn - Senior Vice President of Education and Special Events,

Valerie Johnston - Vice President, Melinda McClelland - Vice President,

Tina Horner - Administrative Assistant, Jennifer Nika - Administrative Assistant

Department of Education and Special Events at 1-800-736-2224 for banks in Illinois or (217) 529-2265, or Terry Griffin - Chicago area Vice President, at (708) 714-3333. Fax number: (217) 585-8738.