



**HELOCS (Regulation Z),  
Customer Identification Program vs.  
Customer Due Diligence**

**Springfield, IL  
October 30, 2018**

**Lisle, IL  
October 31, 2018**

*Presented By:*



*Sponsored By:*



# COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

## HELOCs (Regulation Z),

### Customer Identification Program vs. Customer Due Diligence



We have not covered the issue of Home Equity Lines of Credit (HELOCs) within the CBC for a long time, as many customers have not had a lot of equity due to property values being depressed. As property values are rebounding, and customers are interested in lower cost credit, HELOCs are making a resurgence. In our reviews in banks, we are seeing some problems, which could impact all institutions. It appears that it is now time to address the issues of HELOCs once again.

The last portion of the presentation will be a comparison of the new Customer Due Diligence rules and the long-standing Customer Identification Program rules. There remains much confusion, as they are similar, but not the same. Included will be any updated information as published by FinCEN. They have promised clarifications by early August.

We will cover each area in detail, with emphasis on your responsibilities under these various regulations and rules.

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 the issues being covered should attend.



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## DATES AND LOCATIONS

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

**Crowne Plaza, Springfield, IL  
October 30, 2018**

**Hilton Lisle/Naperville, Lisle, IL  
October 31, 2018**

*Registration begins at 8:30 a.m.*

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

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# COMMUNITY BANKERS FOR COMPLIANCE PROGRAM

## Future Presentations

Once again, the CFPB has promised a final version of Regulation CC. 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.

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## AGENDA

### ***Regulatory Update***

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

### ***HELOCs***

- Open End Credit - General Disclosure Requirements
- Open End – HELOC Account Opening Disclosures
- Open End - Periodic Statements – HELOCs
- Open End - Identifying Transactions on Periodic Statements
- Open End Credit - Subsequent Disclosure Requirements

- HELOCs – Payments
- HELOCs - Credit Balances
- Open End - Billing Error Resolution
- Open End Credit - Determination of Annual Percentage Rate
- Open End - Right of Rescission
- Requirements for Home Equity Plans

### ***CIP/CDD***

- A review of all relevant information to compare and contrast these two similar, but different regulations, including any FinCEN updates.

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## 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.

# 2018 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.

## DATES AND LOCATIONS

*Please check the location you wish to attend:*

- Crown Plaza  
Springfield, IL**  
October 30, 2018
- Hilton Lisle/Naperville  
Lisle**  
October 31, 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.