

BCG Monthly Telephone Briefing

February 2016

2015 Final Rule Amending Regulation C (HMDA)

The long-awaited final rule amending Regulation C was published on October 28, 2015. The Final Rule implements revisions made to the Home Mortgage Disclosure Act (HMDA) under the Dodd-Frank Reform Act. The Final Rule makes a number of revisions to the regulation including:

1. Adopting an additional criterion for determining HMDA coverage. For depository institutions, the Final Rule preserves existing criteria for determining coverage, including the requirement to make at least one triggering loan in the prior year, and specifies that:
 - To be subject to HMDA in 2017 an institution must have originated 25 home purchase loans, including refinancings of home purchase loans, during each of 2015 or 2016; and
 - An institution will be subject to HMDA in 2018 if during each of the prior two calendar years it originated 25 covered closed-end mortgage loans or 100 home equity lines of credit;
2. Changing the focus of reportable loans from reporting based on the purpose of the loan to reporting all dwelling-secured loans, including closed-end mortgages and open-end lines of credit, as well as business loans in some cases; and
3. Significantly expanding the information to be collected and reported.

The Final Rule will be phased in over a three-year period, with the majority of changes becoming effective January 1, 2018.

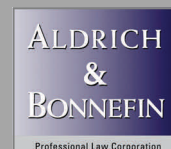
Join us as we will delve more deeply into the provisions of the Final Rule and discuss some steps institutions should be considering as a result of the changes.



BCG Monthly Telephone Briefing

Friday, February 19
12:00 –1:30 p.m.
(with live Q&A)

Presented by
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Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group[®] Members on **Friday, February 19, 2016**. This meeting will be presented live and will include a question and answer session. Members can ask questions by telephone or email. Each member that registers for the Monthly Telephone Briefing will be given a password and instructions to call in to the Briefing.

ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one location or several locations concurrently. In this manner, several attendees can be accommodated in one conference room with a speakerphone. All Briefing connections are included in your BCG Membership.

REGISTRATION

To register, please contact your institution's BCG Main or Registration Contact or, if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **one business day** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and single-use PIN.

CD-Rom: Members can also register to receive a CD-Rom package. This package, which includes any Handouts, is mailed to registrants approximately 2-3 weeks after the Briefing.

DOWNLOAD THE HANDOUTS

The Handouts are *generally* posted on the BCG Website by noon on the business day before the Briefing. All registrants will receive an email notification when the Handouts are posted. To download a Handout, go to www.bankerscompliancegroup.com/monthly-telephone-briefing.php and click on the "Download Handout Here" link at the end of each Briefing description.

CANCELLATION

It is not necessary for registrants to contact BCG if they cannot attend a Briefing and need to cancel their registration.

SIGN UP ANNUALLY

Make the BCG Monthly Telephone Briefing a standing event at your office by registering once for the entire year. To sign up annually, **click here** and email the completed form to info@bankerscompliancegroup.com. Or your BCG Registration Contact can sign you up in the Online Event Registration System.

MISSED THE BRIEFING?

Should you or others at your institution miss the briefing, you can tune into our streaming audio available on the BCG website one week after the Briefing, at www.bankerscompliancegroup.com/listen-while-you-work.php.