

Truth in Lending Act & Regulation Z

August 2013

Compliance with the Truth in Lending Act and Regulation Z remains a top priority for financial institutions and compliance examiners. The many pending changes to Regulation Z have increased the regulation's complexity, which means that lenders face increased risk exposure should they fail to comply with the regulation.

In this seminar we will focus on closed-end and open-end credit issues. We will review the basics of Regulation Z coverage and the applicable exemptions, as well as discuss what is considered a finance or other charge. Also, we'll provide a brief summary of the consummation (closed-end) and account-opening (open-end) disclosure requirements. As it relates to closed-end mortgage loans, we'll discuss the upcoming ability to pay rules, changes to the high-cost mortgage loan triggers and new provisions impacting higher-priced mortgage loans (HPMLs). And, we'll cover the new qualification requirements for loan originators. Finally, we'll spend some time on home equity lines of credit (HELOCs), including termination, suspension and term-outs.



HIGHLIGHTS

- Reg Z coverage and exemptions
- Examples of finance charges and other charges
- Brief review of open-end account-opening and closed-end closing disclosures
- Ability to repay rules
- Periodic statements for residential mortgage loans
- HPML escrow account and appraisal rules
- Loan originator qualification requirements
- Changes to high-cost mortgage rules
- Selected issues relating to HELOCs

Who should attend:

- Compliance managers and staff
- Note department staff
- Consumer loan officers
- Bank counsel

Robert K. Olsen, Esq.

Mr. Olsen is a principal of Aldrich Bonnefin & Moore, PLC, specializing in consumer financial services, privacy and other regulatory compliance. Mr. Olsen, who has practiced law for 28 years, joined Aldrich Bonnefin & Moore in 1996 and previously practiced banking law with Morrison & Foerster.

Jill C. Kovar, Esq.

Ms. Kovar joined the law firm in May 2002 as an Associate Attorney in the Consumer Practice Group, with a background in bank operations, regulatory compliance and consumer lending. Prior to joining Aldrich Bonnefin & Moore, Ms. Kovar was employed as both a Law Clerk and a Compliance Consultant with the California Credit Union League. Ms. Kovar currently serves as chair of the Consumer Financial Services Committee, a subcommittee of the Business Law Section of the State Bar of California.



Our **Truth in Lending Act & Regulation Z Seminar** will be held in the following locations from **8:30 a.m. - 3:00 p.m.** You will need to note the specific location you are attending as hotels can vary from month to month.

LOCATIONS:	DATE:	HOTEL INFO:	PARKING:
SAN FRANCISCO	Thursday, August 1 Registration closes at noon on 7/29	Palace Hotel 2 New Montgomery St., (415) 512-1111	We validate for hotel valet-parking only.
SAN JOSE	Friday, August 2 Registration closes at noon on 7/29	Hilton Hotel 300 Almaden Blvd., (408) 287-2100	We validate for self-parking only.
LOS ANGELES	Monday, August 5 Registration closes at noon on 7/30	LAX Airport Marriott 5855 West Century Blvd., (310) 641-5700	We validate for self-parking only.
MONROVIA	Friday, August 9 Registration closes at noon on 8/5	Courtyard Marriott 700 W. Huntington Drive, (626) 357-5211	Free self-parking is available.
SANTA BARBARA	Monday, August 12 Registration closes at noon on 8/6	Four Seasons Resort, The Biltmore 1260 Channel Dr., (805) 969-2261	Free self-parking is available.
WOODLAND HILLS	Tuesday, August 13 Registration closes at noon on 8/7	Warner Center Marriott 21850 Oxnard St., (818) 887-4800	We validate for self-parking only.
SAN DIEGO	Thursday, August 15 Registration closes at noon on 8/9	Marriott Mission Valley 8757 Rio San Diego Dr., (619) 692-3800	We validate for self-parking only.
ONTARIO	Monday, August 19 Registration closes at noon on 8/13	Ontario Doubletree 222 North Vineyard Ave., (909) 937-0900	Free self-parking is available.
SACRAMENTO	Wednesday, August 21 Registration closes at noon on 8/15	Sheraton Grand Sacramento Hotel 1230 J St., (916) 447-1700	Validated self-parking is available in garage on 13th Street, between I and J Streets. Valet-parking not validated.
GARDEN GROVE	Friday, August 23 Registration closes at noon on 8/19	Anaheim Marriott Suites 12015 Harbor Blvd., (714) 750-1000	Free self-parking is available.

REGISTRATION: To register, go to <http://register.bankerscompliancegroup.com/subadmin>. We recommend you register as soon as possible as registrations are accepted on a first-come, first-serve basis only. If you haven't registered online with us before, contact Paige Tyler at 800-742-3600 or PTyler@ABMLawFirm.com for assistance or to obtain a username and password.

REGISTRATION FEES FOR NON-MEMBERS: Non-member registration fee is \$750 for the first person attending from an institution and \$450 for each additional person from the same institution. To attend this seminar, **pre-registration is mandatory**. **Non-members may pay by check or credit card.** To pay by credit card, follow the credit card instructions during the online registration process. We accept MasterCard, Visa and Discover cards. To pay by check, make checks payable and mail to **Aldrich Bonnefin & Moore, PLC, P.O. Box 19686, Irvine, CA 92623-1029**, along with a copy of your registration. Non-member registration fees (less \$50) will be refunded only if cancellation notice is received 5 business days prior to the event.

MATERIALS: For this seminar, Standard Procedures Manual #18, "Truth in Lending Act & Regulation Z," will be updated. Only those attendees designated by their institution will receive a manual. All attendees will receive a Discussion Outline. Members Only may purchase additional copies of SPM #18 for \$65.00/copy during August, plus postage.

FOOD: A continental breakfast will be provided. You will be on your own for lunch.

DISABILITIES: If you require special accommodation in order to fully participate in the seminar, please call Paige Tyler at 800-742-3600 to discuss your specific needs.

ACCREDITATION: MCLE: Aldrich Bonnefin & Moore, PLC 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 MCLE. This activity has been approved in the amount of **4.75** hours.

CRCM: Certified Regulatory Compliance Managers must submit a request for approval directly to the Institute of Certified Bankers in order to receive continuing education credit (www.icbmembers.org and click on "Submit Continuing Education Credits)." This activity **may** be eligible for **5.75** hours of continuing education credit by the ICB.

CPE: Aldrich Bonnefin & Moore, PLC follows Continuing Education (CE) regulations as outlined in the California Accountancy Act. CE may be obtained for Certified Public Accountants and Public Accountants. This activity is eligible for **4.75** hours of CPE Continuing Education credit.

For additional information, please contact Paige Tyler at (949) 553-0909 or toll free (BCG Members only) at (800) 742-3600.