

September 24

2020

Webinar

## RESPA Section 8 Update:

## What Not to Do

Thursday, September 24  
10:00—11:30 a.m

Presented by  
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Presented by Counsel for Bankers' Compliance Group®  
ALDRICH & BONNEFIN, PLC

Section 8 of RESPA prohibits a lender or other party from paying or receiving a fee or other thing of value for the referral of a mortgage loan. Kickbacks and unearned fees are also prohibited. In contrast, paying for *bona fide* services is allowed. There is a tension between these provisions which can play out at several points for financial institutions.

Marketing services agreements between mortgage lenders and realtors or other settlement service providers can be sources of trouble. The CFPB issued guidance in 2015 warning supervised lenders to be careful about making payments for “marketing services” when the person performing the marketing services was also referring mortgage business to the lender. The Bureau showed it meant business in enforcement actions taken against Prospect Mortgage, ReMax and other parties in California in 2017.

Mortgage brokerage arrangements can also implicate RESPA Section 8. After all, what does a mortgage broker do besides refer mortgage business? (Answer: Perform defined compensable services as well). Even your compensation agreements with inside mortgage loan originators (MLOs) can bump up against Section 8 if salary, commissions and reimbursements are not structured carefully (this formerly abstruse concern raised its head in a recent examination).

This Webinar will include a recap of the basic prohibitions of Section 8 and a detailed discussion of what to do (and not do).

### Highlighted areas will include:

- ◆ Refresher on basic prohibitions of Section 8
- ◆ Managing Section 8 compliance via your mortgage broker agreements
- ◆ What is a “thing of value” and when may we give or receive one?
- ◆ Applying Section 8 to third-party mortgage brokers and internal mortgage loan originators
- ◆ Recent renewed regulatory focus on Section 8

### WHO SHOULD ATTEND?

Compliance Managers, Inside Counsel, Mortgage Department Managers, Chief Risk Officers/Enterprise Risk Managers

A CD also will be available for purchase!

## PRICING

When registering online, please select from the following options (each option includes a detailed discussion outline):

Live Webinar (Single Connection—with up to 5 users)	\$255.00 (BCG Members) \$355.00 (BCG Non-members)
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## REGISTRATION

To register, please contact your institution's Main Contact or, if authorized, log in at <https://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **three business days** prior to the Webinar date. Registrants will receive an email on how to download the materials and make the connection for the presentation two business days before the Webinar.

If you have not established an online event registration account, please contact Katrina Jensen at 800-742-3600 or email her at [info@bankerscompliancegroup.com](mailto:info@bankerscompliancegroup.com) to obtain a username and password.

## PAYMENT

**BCG Members:** This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or send a check.

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## CANCELLATION

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## ACCREDITATION

**(Continuing Education credit will be provided only to the registrant)**

**MCLE:** As an added benefit we are offering this Webinar to in-house attorneys for MCLE credit. This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **1.5 hours**. Aldrich & Bonnefin 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 minimum continuing legal education.