



# Fair Credit Reporting Act Review and Update (Webinar)

May 23, 2017 ☐ 3:00pm - 5:00pm

The Fair Credit Reporting Act (FCRA) has been around since the 1970s. The law was fairly straight forward for many years. Then the Fair and Accurate Credit Transaction Act (FACTA) became law on December 4, 2003. The FACT Act revised the FCRA. The revisions, which unfolded over an eight year period, resulted in substantial changes for all financial institutions.

In order to understand the various provisions of the law today, research must include both the FCRA and FACTA and the Consumer Financial Protection Bureau's (CFPB) Regulation V and the Federal Reserve Board's (FRB) Regulation V. It is all a bit of a jumble.

This two-hour webinar provides a review of the numerous subparts and appendices included in both the CFPB's and FRB's Regulation V and the FCRA and FACTA. Although none of the provisions are new, program participants frequently comment that they never heard of some of the sections discussed. Ignorance of the law is not an acceptable excuse for violations. If any member of your staff is not familiar with the provisions listed below they need this program.

Program participants will receive a detailed manual that provides a thorough explanation of all the FCRA requirements.

## What you will learn:

- Affiliate Marketing
- Medical Information
- Duties of Furnishers of Information
- Duties of Users Regarding Obtaining and Using Consumer Reports
- Duties of Users Regarding Risk Pricing
- Duties of Users of Consumer Reports Regarding Identity Theft
- Duties of Users of Consumer Reports Regarding Address Discrepancies and Records Disposal
- Identity Theft Red Flags
- Duties of Consumer Reporting Agencies Regarding Identity Theft
- Duties of Consumer Reporting Agencies Regarding Disclosures to Consumers
- Miscellaneous Duties of Consumer Reporting Agencies
- Truncation of Numbers
- Providing Information to Victims
- Blocking Information
- Repollution
- Investigation Coordination
- Debt Collection Communications
- Free Credit Reports
- Disclosure on Opt-Out of Prescreened Lists
- Disclosure of Credit Scores
- Notice of Negative Information

## Who Should Attend

Compliance officers, operations personnel, loan officers, loan originators, auditors and others involved in originating and servicing loans.

## Webinar Speakers

**Jack Holzknecht** is the CEO of Compliance Resource, LLC. He has been delivering the word on lending compliance for 41 years. In 36 years as a trainer over 130,000 bankers (and many examiners) have participated in Jack's live seminars and webinars. Jack's career began in 1976 as a federal bank examiner. He later headed the product and education divisions of a regional consulting company. There he developed loan and deposit form systems and software. He also developed and presented training programs to bankers in 43 states. Jack has been an instructor at compliance schools presented by a number of state bankers associations. As a contractor he developed and delivered compliance training for the FDIC for ten years. He is a Certified Regulatory Compliance Manager and a member of the National Speakers Association.

**Kelly M. Owsley** is Director of Training Services for Compliance Resource, LLC. Kelly's career in banking began in 2000. Since then she has worked for financial institutions ranging in asset size from \$250 million to \$3 billion. Kelly has worked in numerous areas of the financial services industry including retail branch management, lending, product development and training. In addition, Kelly spent three years in a training and development role with CUNA Mutual Group servicing the largest credit union in the United States. Most recently, she served as the Vice President of Compliance, BSA Officer, and CRA Officer for a community bank where she was responsible for implementing and training all compliance related topics. Kelly has conducted seminars in multiple states and has participated in numerous webinars sponsored by national providers. She is a Certified Regulatory Compliance Manager.