



Banker Responsibility for Fair Credit Reporting Act Compliance (Webinar)

Includes Updates from Recent Changes From the Economic Growth, Regulatory Relief and Consumer Protection Act

July 17, 2018 ☐ 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.

The Economic Growth, Regulatory Relief and Consumer Protection Act (EGRRCPA), which was signed into law on May 24, 2018, further amends a number of sections of the FCRA. Those sections create new security freeze rules, change rules regarding veteran's medical debt, and allow a rehabilitation program for delinquent student loans. The EGRRCPA revisions have effective dates ranging from May 24, 2018 to May 24, 2019.

This program provides a review of the numerous requirements that impact a bankers' responsibilities under the laws and regulations. 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 receive a detailed manual that provides a thorough explanation of all the FCRA requirements.

Topics:

- Affiliate Marketing
- Medical Information
- Duties of Furnishers of Information
- Duties of Users Regarding Obtaining and Using Consumer Reports
- Duties of Users Regarding Risk-Based 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:

The program is designed for compliance officers, operations personnel, loan officers, loan originators, auditors and others involved in originating and servicing loans.

Webinar Speaker:

Jack Holzkecht is the CEO of Compliance Resource, LLC. He has been delivering the word on lending compliance for 42 years. In 37 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.

Webinar Registration:

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