



Incentive Programs: CFPB Expectations and the Link to UDAAP (Webinar)

February 23, 2018 ☐ 10:00am - 11:30am

Incentive programs are designed to motivate and reward employees for reaching certain goals. These goals are typically set in order to reach overall business projections. Incentive programs, however, must be carefully crafted to not encourage illegal behavior. When setting goal levels, you must consider not only business needs, but also its potential effects on employee behavior.

In their recent guidance statement, the CFBP pointed out that *“Tying bonuses or employment status to unrealistic sales goals or to the terms of transactions may intentionally or unintentionally encourage illegal practices such as unauthorized account openings, unauthorized opt-ins to overdraft services, deceptive sales tactics, and steering consumers into less favorable products.”* We have also seen enforcement actions where the Regulators have included an institution's incentive program in the violation of Unfair Deceptive or Abusive Acts and Practices.

This session will explore what the Examiners expect from your institution, from creation to implementation. We will also discuss the current enforcement actions and the lessons we can learn from others.

What you will learn

- What guidance has the Regulators issued?
- How am I allowed to incentivize employees?
- What types of incentives are addressed in the guidance?
- How is UDAAP tied to incentive programs?
- What are the red flags for UDAAP in my incentive program?
- Is job security considered an "incentive"?
- What should we be doing in the selling of our products?
- What enforcement actions have been issued related to incentive programs?

Who Should Attend:

This informative session is designed for Executive Management, Compliance Officers and Staff, Human Resources Managers and Staff, Risk Managers and Staff, Retail Banking Management, Operations Management, and Internal Audit Managers and Staff.

Webinar Speaker:

Brandy Lalla, CRCM, CAMS, CIA, is a compliance consultant based in New Orleans, LA. She has over 19 years of financial industry experience working in various areas of both national and community banks, including in the Internal Audit and Compliance areas. She earned a bachelor's degree in Accounting and designations as a Certified Regulatory Compliance Manager (CRCM), Certified Anti-Money Laundering Specialist (CAMS), and Certified Internal Auditor (CIA). Brandy specializes in Deposit Compliance, the Bank Secrecy Act, and Operations Risk Management.

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