Mortgage Loan Originator Required Training Series: Session Two (Webinar)

Session 1 was held on August 13 and Session 3 is scheduled for October 2

September 11, 2018 ☐ 3:30pm - 5:00pm

Banks have been complying with the Mortgage Loan Originator rules since 2014 and examiners are looking for compliance with the *annual* training requirements. **How will you prove that the training has been provided and that it was <u>effective?</u>** This compliance training series outlines the required steps in EACH portion of the mortgage "life cycle".

Session TWO in the series will focus on the "mortgage life cycle" and the requirements when the loan application has been **<u>completed.</u>** How do you underwrite and **approve** a mortgage loan request? What notices are required? What must they include?

WHAT YOU WILL LEARN:

- Recap of the definition of an "application" among the lending regulations
- What disclosures are required within 3 business date after *receiving* a completed application?
    ◊ RESPA Homeownership Counseling List
    ◊ Home Loan Toolkit – Closed end
    ◊ Loan Estimate
    ◊ HPML & ECOA Appraisal notice as required
- Review of the "Ability to Repay" documentation requirements, and characteristics of various qualified mortgage loan options. Ability to Repay WORKSHEET
- Review of Reg. B requirements for appraisal copies
- Flood Rules, notices, escrow requirements & exemptions, "detached structure" rules on residential property
- FCRA issues – risk-based pricing notice to Home Loan Applicant
- Review of potential HMDA data collection issues for loan applications that became effective January 1, 2018. *New rules are expected to be issued by the CFPB as a result of the May passage of Senate Bill 2155 for regulatory relief.*
- *REVIEW – Covered applications taken on or after October 3, 2015 became subject to the "Integrated Disclosure" provisions. This session will include an overview of documenting the "intent to proceed", when fees can be charged and verifications can be conducted, other common TRID processing issues.*
- *Sample Loan Estimate & Closing Disclosure for a 6 month interest-only construction*
- **Loan checklist for Real Estate Loan applications taken on or after October 3, 2015.**
- *BONUS – Participants will receive a 10 question quiz and an answer key. Passing the quiz will provide documentation of the <u>effectiveness</u> of the training effort.*

Webinar Speaker:

Susan Costonis is a compliance consultant and trainer. She specializes in compliance management along with deposit and lending regulatory training and began her career in 1978. Susan has successfully managed compliance programs and exams for institutions that ranged from a community bank to large multi-state bank holding companies. She has been a compliance officer for institutions supervised by the OCC, FDIC, and Federal Reserve. Susan has been a Certified Regulatory Compliance Manager since 1998, completed the ABA Graduate Compliance School, and graduated from the University of Akron and the Graduate Banking School of the University of Colorado. She regularly presents to financial institution audiences in several states and "translates" complex regulations into simple concepts by using humor and real life examples.

Webinar Registration:

Mr./Mrs./Ms. _____
Bank_____
Email Address_____
Branch Street Address_____
City, State, Zip_____
Phone_____
Fax_____

Payment Options:

☐ Check (Made payable to Louisiana Bankers Association)

☐ Visa   ☐ MasterCard   ☐ American Express

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Please check:
Registration Fees for LBA Members
☐ Live Webinar Connection $165 per connection
☐ Webinar Recording $165 per recording

Registration Fees for Non-Members
☐ Live Webinar Connection $265 per connection
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☐ This training will be covered under SBET (Small Business Employee Training Program). Please provide an email address on the line below to receive the necessary documentation for reimbursement:

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*Please Note: Recordings are not eligible for SBET funding

Agenda
3:30 p.m. Webinar Begins
5:00 p.m. Webinar Adjourns

**Webinar access codes will be sent to registrants
with confirmation emails one week prior to session.**