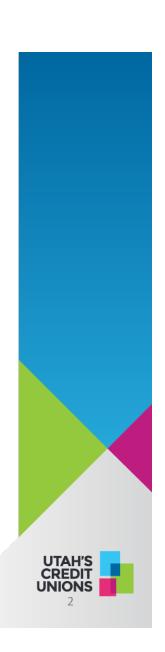
Compliance Crüe

February 2023



New Beneficial Ownership Rule

- FinCEN issued a final rule describing how legal entities must report the identities of all beneficial owners to the agency.
- This is the first of three new regulations FinCEN will issue to implement the Corporate Transparency Act (CTA) of 2020.
- The CTA shifts the requirement to identify beneficial owners of legal entities from financial institutions to the legal entities themselves
- This reporting rule describes who must file a Beneficial Ownership Information (BOI) report, what information must be reported, and when a report is due.



New Beneficial Ownership Rule

- FinCEN Rule
- CUNA Blog



Amendment to Model UCC 4A Allows E-Signatures on Wire Transfer Forms

<u>CUNA Mutual Risk Alert</u>



CFPB Unanticipated overdraft fee assessment practices

- CFPB Circular
- CUNA Mutual Risk Alert



CFPB Issues Updated HELOC Brochure

• English and Spanish Versions



NCUA 2023 Supervisory Priorities

• Letter to Credit Unions

