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# CREDIT UNION COMPLIANCE SERVICES



Discover why we are Ohio's largest credit union practice.



# Compliance Services

Today, your service needs extend well beyond Audit and IT - you face strategic, operational, regulatory and compliance challenges as well. GBQ's team of credit union regulatory and compliance professionals are experienced, knowledgeable and ready to help your institution meet its compliance requirements. Our objectives include bringing our clients the best practical approaches to meet the ever changing and complex compliance requirements, including:

## BSA/AML Review

→ The scope and quality of GBQ's BSA/AML independent review identifies particular risks, how these risks are being managed and controlled, and the status of compliance with government mandates, including 31 CFR Chapter X of the BSA and related anti-money laundering laws. Our examination procedures meet the requirements of the FFIEC Examination Guide, and apply risk-based testing to determine the effectiveness of policies, procedures and processes. We also complete transaction testing to evaluate the controls in place and risk management processes related to BSA/AML, the USA Patriot Act, Customer Identification Program and OFAC compliance.

## ACH Review

→ GBQ offers financial institutions and third-party providers a trusted and experienced addition to internal resources. Our independent ACH review will help you identify potential problems, correct them before an issue arises and limit your liability.

## SAFE Act Independent Review

→ The CFPB's SAFE Act Regulation 12 CFR 1007.104 requires financial institutions to have an annual independent review. GBQ has designed and implemented comprehensive independent review procedures and programs to assist credit unions in meeting this independent review requirement. Our professionals review policies and procedures to ensure they are appropriate to the nature, size, complexity and scope of the credit union's mortgage lending activities. In addition, GBQ's review procedures ensure that the credit union has met all compliance requirements of the SAFE Act.

## BSA Training

→ Get training to meet your Bank Secrecy Act (BSA) training requirements. Select BSA Staff Training or BSA Board Training from our Online course selections, or schedule live webinar training on a date and time that is convenient for you.

## Fair Lending Review

→ It makes good business sense to understand the fair lending risk your normal business operations generate, how well you manage that risk, and your track record for complying with fair lending laws and regulations.

## Fair Lending Compliance Training

→ Our Fair Lending Compliance Training includes a review of the primary laws which govern fair lending practices, the Equal Credit Opportunity Act (ECOE)/Regulation B, the Fair Housing Act (FHA), and the Home Mortgage Disclosure Act (HMDA)/Regulation C).

## Truth-in-Lending Compliance Training

→ This course explains the basics of Regulation Z, including its history and purpose. We'll examine the scope of the Truth-in-Lending Act and exemptions, explain liability provisions, and discuss ATR and QM Standards, as well as other changes to mortgage lending rules and regulations, including TILA-RESPA integrated disclosure requirements.

## Truth-in-Savings Compliance Review

→ This review provides an assessment of compliance with Regulation DD to ensure consumers are provided with appropriate information to make informed decisions about their accounts at your institution.

## Website Compliance Review

→ This review provides an assessment of your web site for compliance with regulations based on the requirements outlined in the Interagency Guidance on Electronic Financial Services and Consumer Compliance, as well as NCUA guidelines.

## Mortgage Regulation Compliance Review

→ This consulting service provides a review of policies, procedures, and processes to comply with h Regulation Z, Home Mortgage Disclosure Act (HMDA), Regulation X, Regulation B, FCRA/FACTA notice requirements, Flood Disaster Protection Act, Real Estate Settlement Procedures Act (RESPA), Fair Housing Act, Homeowners Protection Act, and the SAFE Act.

## Consumer Lending Compliance Review

→ These procedures provide an assessment of the credit union's compliance with regulations affecting consumer lending, beginning with a review of consumer lending policies and procedures and a comprehensive review of loan documentation for a selection of consumer loans.

## Funds Availability Compliance Review

→ This review provides an assessment of the credit union's compliance with Regulation CC - Expedited Funds Availability Act to ensure policies and procedures have been updated to reflect any changes in the laws or regulations, notices and disclosures are clear and conspicuous, and subsequent disclosure requirements are met.

## Regulation E - Electronic Funds Transfer Compliance Review

→ The Electronic Funds Transfer Act (EFTA) provides the basic framework of rights, liabilities, and responsibilities of the parties involved in an electronic funds transfer (EFT). These procedures are designed to ensure compliance with the requirements of Regulation E.

## Fair Housing Act (FHA) Review

→ This review provides an assessment to ensure there are no discriminatory practices in residential real estate-related transactions at your institution.

## Regulation B - Equal Credit Opportunity Act Compliance Review

→ In our ECOA review, we will determine whether your credit union practices any of the three types of lending discrimination. In addition, we will review for compliance with all other aspects of ECOA compliance including adverse action notice, appraisal rule and record retention requirements.

## Regulation C - Home Mortgage Disclosure Act (HMDA) Compliance Review

→ For Credit Unions who are not exempt from HMDA reporting, and are required to compile loan data, we provide a review of the HMDA Loan Application Register (LAR) for accurate and timely reporting, and public disclosure of HMDA information.

## Vendor Due Diligence Review

→ Our review will evaluate the credit union's risk assessment, due diligence and monitoring of third-party relationships.

## Fair Credit Reporting Act (FCRA) Compliance Review

→ The FCRA's rules apply to all reports issued with respect to consumers, regardless of whether a report is issued in connection with a consumer loan, a business loan, or for any other purpose (such as an application for any account, debit card or other services). Our review covers the Fair Credit Reporting Act rules as they affect "financial institutions."

## UDAAP Compliance Review

→ Our review provides an assessment of compliance with the unfair, deceptive, or abusive acts and practices (UDAAP) law.

## Fair and Accurate Credit Transactions Act Compliance Review

→ Our FACT Act compliance procedures include reviews for all aspects of compliance to determine whether there are deficiencies that adversely affect your institution's ability to comply with the Identity Theft Red Flags Rules (Red Flag Rules).

## Appraisal Policy Review

→ This review provides a determination of compliance with all Regulation Z and Regulation B appraisal rule requirements, as well as meeting the standards of the Interagency Appraisal and Evaluation Guidelines and NCUA Rules and Regulation 12 CFR 722.

## TILA - RESPA Compliance Review

→ This review is designed to determine whether the disclosures required for the Loan Estimate and Closing Disclosure are accurately completed and provided in a timely manner.

## Credit Card Compliance Review

→ Our credit card compliance review is designed to address compliance with Regulation Z rules that apply specifically to credit cards. We also review for compliance with provisions of the Credit Card Act.

## Flood Protection Act Compliance Review

→ These procedures are designed to ensure compliance with the requirements of the Flood Disaster Protection Act, National Flood Insurance Reform Act, and FEMA regulations and guidelines.accounts at your institution.

## ACH Risk Assessment Gap Services

→ GBQ's ACH Risk Assessments Gap Services are designed to help you identify potential risk vulnerabilities of your ACH activities, provide suggestions for implementing or improving your ACH Risk Management Program, ensure compliance with the requirements of your regulator, help minimize financial losses to enable your institution to operate more efficiently, and assure that your risk assessment is complete and adheres to best practices.

## BSA/AML/OFAC Risk Assessment

→ The BSA/AML/OFAC Risk Assessment is an integral component of a sound risk-based BSA Compliance Program, and are conducted for the purpose of identifying and evaluating your institution's exposure to risks related to illegal activity and terrorist financing (risk profile). Understanding the risk profile enables your institution to apply appropriate risk management processes to the BSA/AML/OFAC compliance program to mitigate risk.