



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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2009 – 149

August 4, 2009

SENT TO:

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

CEO, CEO+, CLO, CRO,
Compliance & Loan
Specialists

RE: CBA Web Seminar - New Regulation Z - Higher-Priced Mortgage Loans & Other New Rules
Thursday, September 10, 2009 -- 2:30 p.m. - 4:30 p.m.

On July 14, 2008 the Federal Reserve Board published final revisions to Regulation Z, which, for the most part, take effect October 1, 2009. While all of the revisions are important, the new limitations and prohibited acts and practices provisions impact all mortgage loans secured by the borrower's principal dwelling. These new rules are complex and detailed. The rules impact three classes of loans:

- Loans secured by the borrower's principal dwelling
- Higher-priced loans (or Section 35 mortgages - a new loan category effective October 1, 2009 determined by calculating the difference between the APR and the APOR (the average prime offer rate)
- Section 32 mortgage loans

This web seminar covers all of the new Regulation Z limitations and prohibited acts and practices. Other provisions of Regulation Z will be covered in different web seminars: Advertising Rules - September 3rd and Escrow Requirements - September 11th. Separate notices for those web seminars will be forthcoming.

SEMINAR HIGHLIGHTS

- The requirement for all lenders to escrow for taxes and insurance on certain loans
- Expanded requirements for providing early Truth in Lending disclosures
- Severe restrictions of the use of short-term (three- and five-year) balloon loans
- New appraisal restrictions
- The expanded prohibition on "pyramiding" of late charges
- The requirement to "promptly" respond to payoff requests
- The requirement to credit loan payments as of the date of receipt
- The new required method for calculating debt-to-income ratio
- New restrictions of prepayment penalties

AUDIENCE

Compliance officers, mortgage loan officers, loan originators and others involved in mortgage lending. **CE Applied:** 2.5 hours towards the CLBB/CPB/CRCM designations with the Institute of Certified Bankers, an affiliate of the American Bankers Association.

SPEAKER

Jack Holzknecht, Pegasus Educational Services, LLC

WHAT IS A WEB SEMINAR?

A web seminar is an enhanced telephone seminar. The audio portion is delivered by speaker phone. However, you may now view a corresponding PowerPoint presentation using a PC or PC connected to an A/V projector. No special hardware is needed. You may still participate by phone only. The program consists of 90 minutes of instruction and 30 minutes live Q&A. Each registration provides one connection to the web seminar, materials and 30 days access to the online seminar. You may have unlimited listeners on your connection by speaker phone and PC. You will receive a confirmation with your PIN, materials and instructions. If you do not receive a confirmation within two days of the event call 888-262-7701. You may also purchase the CD and materials.

Free 30-Day Replay - Within five working days after the broadcast, you will receive a URL providing unlimited access to a recorded copy of the presentation for 30 days. This enables you to participate in the live web seminar, train additional staff and review the material as needed.

Transmission, retransmission or republishing of the audio portion of the web seminar is prohibited. Your registration entitles you to one connection at one location with permission to make copies of materials for participants. Please complete one registration per location.

The **On-Demand Web Seminar** is a live web seminar that has been recorded and then streamed to your computer to watch at your convenience. The program can be viewed anytime 24/7. You can watch a portion, come back and pick up where you left off! Anyone at your branch may access the program from a computer using the login and password. When purchasing an On-Demand Web Seminar, you have unlimited access to the program for 6 months from the date of purchase.

REGISTRATION INFORMATION

Registrations are requested to be submitted three days prior to the date of the web seminar. On-line registrations can be made at <http://www.bankersed.com/CTBANKERS/>. For all other registrations, please complete the attached registration form and send directly to Bankers Ed in advance of the program. Fee information for this program is listed on the registration form. **Payment is expected at the time of registration unless other arrangements are made prior to the event with the CBA.**

Late Registration: Registrations are accepted until the program starts. To ensure timely delivery of materials, etc., please register online when registering **two working days prior** to the broadcast (credit cards, e-checks and invoices accepted). If you would like assistance with online registration, contact 888-262-7701.

Please do not hesitate to contact either Kathy Parks or me if you have any questions about this web seminar.

Very truly yours,

LINDSEY R. PINKHAM
Senior Vice President & Secretary

attachment

CBA WEB SEMINAR
NEW REGULATION Z – HIGHER-PRICED MORTGAGE LOANS
& OTHER NEW RULES

Thursday, September 10, 2009

2:30 p.m. - 4:30 p.m. (EST)

REGISTER (Each registration entitles you to one connection at one location where an unlimited number of listeners may participate):

Name _____ Title _____
Company _____
Address _____
City _____ State _____ Zip _____
Phone _____ Fax _____ E-mail _____

FOUR WAYS TO REGISTER FOR CBA WEB SEMINARS:

Prior to September 3rd

Mail: Complete this form, include payment and mail it to: Bankers Ed: 5700 S. Mopac, #C310, Austin, TX 78749

Anytime Prior to the Program

On-line: Register on-line at <http://www.bankersed.com/CTBANKERS/>

Fax: Complete the registration and credit card information below and fax to: 512-381-1571

Phone: Call 888-262-7701 with credit card information

CBA WEB SEMINAR -- NEW REGULATION Z – HIGHER-PRICED MORTGAGE LOANS & OTHER NEW RULES

Thursday, September 10, 2009 - (Seminar code: SW2-1209)

Web Seminar/Materials (live hookup) \$255 member \$510 non-member

On-Demand Web Seminar/Materials \$275 member \$550 non-member

METHOD OF PAYMENT (check one):

Check made payable to: Bankers Ed

Discover Card MasterCard Visa AMEX

Card Number _____ Exp. Date _____

Security Code (3 or 4 digits on back of card) _____

Signature _____ Amount \$ _____

For registration questions, please contact Bankers Ed customer support at 877-880-1335 or Kathy Parks at the Connecticut Bankers Association parks@ctbank.com or 860-677-5060.

*****Registrations must be sent to Bankers Ed*****

(Seminar code: SW2-1209)