



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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2009 – 191

October 8, 2009

SENT TO:

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

CEO, CEO+, COO,
CRO, Audit & Compliance
Specialists

**RE: CBA Web Seminar – FACT Act – New Accuracy & Integrity Rules
Thursday, November 5, 2009 -- 2:30 p.m. - 4:30 p.m.**

On July 1, 2009 the OCC, Federal Reserve, FDIC, OTS, NCUA, and FTC (Agencies) published final rules to implement the accuracy and integrity and direct dispute provisions in section 312 of the Fair and Accurate Credit Transactions Act of 2003 (FACT Act). This web seminar contains core knowledge all banks need to implement the new rules. The final rules:

- Implement the requirement that the Agencies issue guidelines for use by furnishers regarding the accuracy and integrity of the information about consumers that they furnish to consumer reporting agencies (CRAs);
- Prescribe regulations requiring furnishers to establish reasonable policies and procedures for implementing the guidelines; and
- Implement the requirement that the Agencies issue regulations identifying the circumstances under which a furnisher must reinvestigate disputes about the accuracy of information contained in a consumer report based on a direct request from a consumer.

A "furnisher" includes an entity that furnishes information relating to consumers to one or more consumer reporting agencies for inclusion in a consumer report. The new rules are effective July 1, 2010.

SEMINAR HIGHLIGHTS

- The meaning of the terms "accuracy" and "integrity"
- The policies and procedures that each furnisher must establish and implement regarding the accuracy and integrity of the information relating to consumers that it furnishes to a consumer reporting agency
- When and how to conduct a reasonable investigation of a direct dispute. The term "direct dispute" means a dispute submitted directly to a furnisher by a consumer concerning the accuracy of any information contained in a consumer report and pertaining to an account or other relationship that the furnisher has or had with the consumer
- The required content of a direct dispute notice
- Frivolous or irrelevant disputes and how such disputes must be handled

AUDIENCE

Operations officers, compliance officers, auditors and others who must comply with the new FACT Act Accuracy and Integrity rules. **CE Applied:** 2.5 hours towards the CRCM/CLBB/CCSR designations with the Institute of Certified Bankers, an affiliate of the American Bankers Association.

SPEAKER

Jack Holzknicht, a principal with Pegasus Educational Services, LLC, has provided training to thousands of bankers and examiners for 27 years. Jack's career began as a federal bank examiner. He also headed the form and software division of a regional consulting company and spent 7 years in charge of their education division. He also developed and delivered training for the FDIC and OTS.

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

FACT ACT – NEW ACCURACY & INTEGRITY RULES

Thursday, November 5, 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 October 28th

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 – FACT ACT – NEW ACCURACY & INTEGRITY RULES

Thursday, November 5, 2009 - (Seminar code: SW2-1249)

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: SW2-1249)