



# GENERAL BULLETIN

CONNECTICUT  
BANKERS  
ASSOCIATION  
10 Waterside Drive  
Farmington, CT 06032-3083  
(860) 677-5060  
FAX: (860) 677-5066

SENT TO:

2009 – 217

December 21, 2009

TO THE CHIEF EXECUTIVE OFFICER  
OR INDIVIDUAL ADDRESSED

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

**RE: CBA Web Seminar – Regulation E Revisions: Handling Overdrafts Created by EFTs**  
**Tuesday, January 19, 2010 -- 2:30 p.m. - 4:30 p.m.**

Revisions to Regulation E prohibit financial institutions from imposing an "overdraft" fee on ATM and one time debit card transactions that overdraw a consumer's account unless the consumer has "opted in" to the service. Bank compliance with the regulation is mandatory on July 1, 2010. Implementation of the changes requires banks to develop an "opt - in" program that meets the requirements of the regulation if they expect to charge customers overdraft fees in these circumstances. They will be able to offer the option to new customers at account inception, but they will be required to contact existing customers and silence will not be the equivalent of consent. This web seminar reviews disclosure requirements, model forms, opt-in programs, and more.

## **HIGHLIGHTS**

- Review of current Regulation DD disclosure requirements regarding overdrafts
- New disclosure requirements under Regulation E
- Model forms
- Communications with new vs. existing customers
- Running an opt-in program
- Written confirmations
- Should we defer compliance until the mandatory date?

## **WHY PARTICIPATE**

The handling of items presented against insufficient funds and the fees that banks impose have been hot political issues for several years. Compliance will be actively reviewed in on-site examinations. Planning and implementation will be time consuming and thoughtful implementation may help preserve the bank's fee income. Banks that have no disclosed overdraft program and who do not typically approve debit card transactions when there is a negative balance are also affected by this regulation.

## **AUDIENCE**

The program is designed for compliance officers and auditors who are responsible for designing or evaluating their bank's efforts to comply with Federal consumer protection laws. Because the subject matter involves operational as well as compliance considerations, it is essential that operations personnel become familiar with these requirements as well. **CE Applied**: 2.5 hours towards the CRCM/CFSSP designations with the Institute of Certified Bankers, an affiliate of the American Bankers Association.

### SPEAKER

**Ken Gollither** is a principal with Pegasus Educational Services, LLC, a training firm headquartered in Louisville, Kentucky. Prior to becoming a full time trainer, he was a community banker and then the General Counsel for a regional consulting firm for financial institutions.

### 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**

**REGULATION E REVISIONS: HANDLING OVERDRAFTS CREATED BY EFTS**

**Tuesday, January 19, 2010**

**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 January 11<sup>th</sup>**

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 – REGULATION E REVISIONS: HANDLING OVERDRAFTS CREATED BY EFTS**

**Tuesday, January 19, 2010 - (Seminar code: SW2-1257)**

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: SW2-1257)