



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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SENT TO:

2010 – 13

January 28, 2010

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

CEO, CEO+, CLO,
CFO, COO, Audit &
Mortgage Lending

RE: **CBA Web Seminar – FAS 166: Accounting For Transfers Of Financial Assets**
Thursday, February 25, 2010 -- 2:30 p.m. - 4:30 p.m.

The objective of FAS 166 is to improve the relevance, representational faithfulness and comparability of the information that a financial institution provides in its financial statements about a transfer of financial assets; the effects of a transfer on financial position, financial performance and cash flows; and a transferor's continuing involvement, if any, in transferred assets. It is effective for an entity's first annual reporting period beginning after November 15, 2009. If you have a December year end, this is effective for you NOW. This standard could impact your financial institution more than you are aware. This web seminar will provide details of the new standard and implementation guidance and a discussion of current issues.

HIGHLIGHTS

Standard Overview (approx. 30 minutes)

- Who is impacted by the standard
- Overview of the basic requirements of the standard
- Details of the new definition of participating interest and criteria that must be met in order for transactions to meet the definition of a sale
- Discussion of implementation issues currently being experienced in the industry
- Timing of implementation and discussion of possible implementation difficulties related to revolvers

Legal Perspective (approx. 30 minutes)

- How your participation agreements may be revised to continue to meet your institution's objectives as well as the requirements of the new standard
- Potential impact on guaranteed mortgage securitizations
- How attorneys are working with financial institutions to assist in implementing this standard

Regulator Discussion (approx. 30 minutes)

- Changes in regulatory requirements related to FAS 166
- Discussion of implementation issues related to participations and securitizations

Q & A Session (approx. 30 minutes)

WHY PARTICIPATE

If you enter into **participation agreements** with other institutions, are involved in guaranteed mortgage **securitizations** or have an entity which was defined as a qualifying special-purpose entity (**QSPE**) under FAS 140, you **should participate** in this web seminar. It is designed to provide you with an overview of the standard and how it might apply to your institution, a legal perspective on the implementation of the standard and input from the regulatory agencies regarding capital levels and ratios and changes in regulatory reporting.

AUDIENCE

CEO, CFO, COO, accounting officers, internal auditors, auditors, lending and operations personnel. **CE Applied:** 2.5 hours towards the CRCM/CLBB designations with the Institute of Certified Bankers, an affiliate of the American Bankers Association.

PRESENTERS

L. Douglas Bennett, Partner, BKD, LLP
Joe Matthews, Partner, Hunton & Williams LLP
Jack Molenkamp, Partner, Hunton & Williams LLP
Joy Palmer, Accounting Policy Advisor, OCC (Western District)

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

CBA WEB SEMINAR

FAS 166: ACCOUNTING FOR TRANSFERS OF FINANCIAL ASSETS

Thursday, February 25, 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 February 15th

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 – FAS 166: ACCOUNTING FOR TRANSFERS OF FINANCIAL ASSETS

Thursday, February 25, 2010 - (Seminar code: SW2-1265)

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

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Card Number _____ Exp. Date _____

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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 at 860-677-5060.

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

(Seminar code: SW2-1265)