



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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SENT TO:

2010 – 38

March 1, 2010

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

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

RE: CBA Web Seminar – Regulation E Revisions: Handling Overdrafts Created By EFTs
Monday, March 29, 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. Planning and implementation will be time consuming, and thoughtful implementation may help preserve fee income. Implementation requires banks to develop an "opt-in" program that complies with the regulation if they expect to charge overdraft fees in these circumstances. 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. Banks will be able to offer the option to new customers at account inception, but they will be required to contact existing customers. A customer's silence will not be the equivalent of consent. This web seminar reviews disclosure requirements, model forms, opt-in programs, and more. Compliance with the regulation is mandatory on July 1, 2010.

HIGHLIGHTS

- 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.

Please note: This program was first offered on January 19 and got great reviews. Attendees will undoubtedly ask different questions, and any subsequent FRB announcements will be incorporated, but the materials and speakers' comments will not be significantly different. **This will be a new presentation but if you attended the earlier session we are not suggesting you attend this session too.**

AUDIENCE

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

SPEAKERS

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.

Tuck Ackerman is a consultant who has served more than 7 years as the Director of Regulatory Compliance for a third party provider that specializes in ODP programs and software. Prior banking experience was obtained during his 24 year career as an FDIC examiner where he conducted numerous training programs for both the FDIC and FFIEC.

WHAT IS A WEB SEMINAR?

A web seminar is an online seminar featuring live audio and PowerPoint slides. Everything is delivered through your PC. No special hardware is needed; however, speakers or headphones are required. 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.

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.

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.

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.

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 and e-checks 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

Monday, March 29, 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 _____

THREE WAYS TO REGISTER FOR CBA WEB SEMINARS:

Prior to March 22nd

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/>

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

CBA WEB SEMINAR – Regulation E Revisions: Handling Overdrafts Created By EFTs

Monday, March 29, 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 888-262-7701 or Kathy Parks at the Connecticut Bankers Association parks@ctbank.com at 860-677-5060.

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

(Seminar code: SW2-1257)