



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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SENT TO:

2010 – 61

April 9, 2010

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

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

RE: CBA Web Seminar – Revised Regulation Z Rules For Open-End Credit
Thursday, May 6, 2010 -- 2:30 p.m. - 4:30 p.m.

Rules for open-end credit have undergone massive changes, and they impact all types of accounts. During the past year the Regulation Z rules for open-end credit have undergone massive changes, and they impact all types of open-end accounts. The changes resulted from action by Congress and from the Federal Reserve Board's ongoing revision of Regulation Z. The revisions change everything about open-end credit, from disclosures given at account opening, to the content of periodic statements, and to the timing and content of change in terms notices. Changes to credit card rules were effective on February 22, but the bulk of the changes applicable to non-credit card accounts are effective on July 1, 2010. This program contains core knowledge all banks need to comply with the rapidly unfolding rules for open-end credit.

HIGHLIGHTS

- The status of final rules that revise Regulation Z for all open-end accounts other than home equity lines of credit
 - Types of credit covered by the rules; and new disclosure rules for:
 - Account-opening disclosures
 - Periodic statement disclosures
 - Change-in-terms notices
 - Credit and charge card application and solicitation disclosures
 - Advertising provisions
- The Credit CARD Act requirements that:
 - Ensure periodic statements are mailed or delivered at least 21 days prior to payment due date and the date on which any grace period expires
 - Protect consumers from unexpected increases in credit card interest rates by generally prohibiting increases in a rate during the first year after an account is opened and increases in a rate that applies to an existing credit card balance
 - Prohibit creditors from issuing a cards to consumers under age 21 unless they have the ability to make required payments or obtain the signature of a parent or other cosigner with the ability to do so
 - Require creditors to obtain a consumer's consent before charging fees for transactions that exceed the credit limit
 - Limit the high fees associated with certain credit cards
 - Ban creditors from using the "two-cycle" billing method to impose interest charges
 - Prohibit creditors from allocating payments in ways that maximize interest charges
- The status of proposed rules to revise the Regulation Z rules that are applicable to Home Equity Lines of Credit

WHY PARTICIPATE?

This program contains core knowledge all banks need to comply with the rapidly unfolding rules for open-end credit.

AUDIENCE

Operations officers, compliance officers, loan officers, auditors and others who must comply with rules regulating open-end credit. **CE Applied:** 2.5 hours towards the CRCM/CLBB/CPB 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 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

REVISED REGULATION Z RULES FOR OPEN-END CREDIT

Thursday, May 6, 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 April 29th

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 – REVISED REGULATION Z RULES FOR OPEN-END CREDIT

Thursday, May 6, 2010 - (Seminar code: SW2-1218)

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: SW2-1218)