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UPDATE

June 12, 2024



Exciting Changes at Compliance Alliance

Compliance Alliance's journey began in 2010 by the enactment of Dodd-Frank which created a vital need for state bankers associations to assist their community banks dealing with the surge of new regulatory challenges. Today, Compliance Alliance has emerged as the foremost compliance provider for community banks nationwide with 37 vested state bankers associations who own 100% of the company shares. The Compliance Alliance team is led by attorneys, former bankers, and regulators who bring a wealth of experience to assist subscribers.



Compliance Alliance is thrilled to announce some positive changes as part of their commitment to streamlining and enhancing their services to better serve their customers. Bankers Alliance, Review Alliance and Virtual Compliance Officer will now operate under the unified banner of Compliance Alliance. These changes will enable institutions to customize a menu of their services tailored to their needs. These tools and resources will be available as the following comprehensive offerings:

Compliance Hub-membership-based solution of all-encompassing bank compliance tools and services

Assurance Services-comprehensive bank audits and compliance reviews provided by an independent group of certified bank auditors

Virtual Partners-a monthly one-on-one holistic compliance monitoring and reporting service

Find out more about Compliance Alliance and its offerings [here](#).

Bankers Gather in Hastings for NBA Planning Meetings

One of the NBA's true strengths is the role it plays as a sounding board for thoughts, ideas, and opinions from bankers across the state. This is largely accomplished through the association's committee structure. As such, the NBA has been providing banker-driven training

and education—in one form or another—throughout most of its 134-year existence. Today, banker training and education are key ingredients in the NBA's mix of products and services.

On June 5, bankers serving on the NBA's Education Advisory Committee and Government Relations Committee met in Hastings. Approximately 70 bankers serving on the NBA's four Education Committees—Management, Lending, Operations, and Young Bankers of Nebraska—met to develop upcoming educational programs for the NBA's member financial institutions and the 15,000-plus bankers in the state.

The NBA Government Relations Committee, led by Tim Sladek of Waypoint Bank in Cozad, met after the Education Advisory Committees to review formal NBA regulatory policy and will make recommendations to the NBA Board of Directors regarding 2025 legislative issues.

After the meetings, over 100 bankers enjoyed playing in the NBA Annual Golf Outing at Lochland Country Club.

[Learn more](#) about becoming an NBA volunteer.



Bank On Your Future

Also on June 5, the NBA held its first intern and student employee event in Hastings. The event welcomed nine attendees from various banks across the state. They engaged in networking with their peers, learned more about the Nebraska banking industry and banking regulations, and received career tips from a panel of bankers. The NBA will hold a similar event in Lincoln this upcoming Friday at the NBA office. Visit the NBA workforce page to stay updated on upcoming Bank On Your Future events and how you can get involved in helping build the next generation of Nebraska bankers. [Learn More](#)



Legislative, Policy and Regulatory Updates

NBA BankPAC Progress

\$105,315
Collected

\$200,000
Goal

[Learn More or Donate Online](#)

NBA Compliance Updates - June 7 and May 31, 2024

- [Community Reinvestment Act Thresholds](#)
- [DOL Overtime Rule](#)

NBA Legislative Update - June 7, 2024

- [Wrap-Up Edition](#)

Congressman Flood Makes Statement to CFPB on Exempt Medical Debt

Following the news that the Consumer Financial Protection Bureau (CFPB) is moving to exempt medical bills from credit checks, Congressman Mike Flood (NE-01) stated that credit checks “are meant to protect consumers from over borrowing and to ensure institutions are lending to people who have a reasonable chance of paying back a loan.” Flood also expressed concern that the CFPB proposal may create a 2008-style financial crisis. Thank you Congressman Flood speaking out against this proposal.

[Learn More of CFPB’s Announcement here](#)

[Flood’s Media Release](#)

FinCEN Releases 2023 Bank Secrecy Data

In its year-in-review report for 2023, the Financial Crimes Enforcement Network (FinCEN) said it received approximately 4.6 million suspicious activity reports (SARs) averaging 12,600 reports a day. The overview of FinCEN’s collection and use of BSA data showed that more than half of SARs filed came from depository institutions. Moreover, the agency also received 20.8 million CTR reports in the same timeframe for an average of 57,000 reports a day, again with depository institutions providing the majority of CTRs at 17.6 million.

[Read More](#)

ABA Seeks CECL Implementation Input

The American Bankers Association (ABA) is asking bankers to participate in a CECL implementation survey. The survey is only for 2023 adopters and is proposed to provide a high-level self-assessment of CECL implementation efforts. The ABA will share general results with respondents. The survey deadline is June 17.

[Take the Survey](#)

Treasury Issues Request for Comment on AI Use in Financial Services

The Treasury Department is seeking information on the current use of AI in the financial services sector. Additionally, the department is seeking comments regarding the opportunities and risks presented by applications of the technology. The request for comment was released the same day as the Financial Stability Oversight Council and Brookings Institute kicked off a conference on AI and financial stability with Treasury Secretary Janet Yellen as the keynote

speaker. Yellen said the Treasury is pursuing and identifying emerging risks in the evolving field.

[Read the Request](#)

[Yellen's Remarks](#)

Educational Opportunities

Upcoming Events

- July 16-17 – [New Account Documentation & Compliance](#), Virtual
- July 30-31 – [Business Cash Flow Analysis](#), Virtual

To see the complete event schedule, visit the [NBA Event Calendar](#).

Banks & Bankers

June 5-11

Email your news, press releases, photos and/or newspaper articles to be published in Banks & Bankers to news@nebankers.org.



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