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# UPDATE

July 24, 2024



## Sign Up for the Special Session Legislative Review

The NBA Government Relations team will provide a special session legislative review via Zoom on July 29 at 3:30 p.m. CDT. Gov. Jim Pillen has called for a special session to begin tomorrow, July 25, to address property tax relief.

**Register**

## NBA BankPAC Campaign Reaches Midpoint

July marks the midpoint of the NBA's 2024 BankPAC Campaign. NBA BankPAC Committee Chair Luke Rickertsen (Flatwater Bank, Gothenburg) is pleased to report that the committee has received \$142,235 in contributions — just short of the combined State and Federal PAC goal of \$200,000. An NBA BankPAC Honor Roll listing NBA-member financial institutions that have contributed to the BankPAC campaign can be found **here**.

NBA BankPAC is the bipartisan political action committee of the NBA. Its purpose is to solicit contributions from individual bankers in Nebraska for both state and national elections. NBA BankPAC is composed of two separate funds, the State BankPAC and the Federal BankPAC.

BankPAC is a critical part of the NBA's government relations efforts, aiding pro-banking and pro-business candidates who will support the banking industry's legislative agenda. Our PAC dollars have become even more important because of term limits on our state legislature and the resulting exit of experienced state senators. If you or anyone in your bank has information on a particular candidate, or if you would like to recommend support of a candidate to the NBA BankPAC Committee, please email your recommendation to the NBA's Government Relations staff at **[nbalegal@nebankers.org](mailto:nbalegal@nebankers.org)**.

If you have questions about how BankPAC operates, how contributions may be made, to whom contributions are made, or who is eligible to contribute, contact Jennifer Heaton at the NBA at 402-474-1555 or **[jennifer.heaton@nebankers.org](mailto:jennifer.heaton@nebankers.org)**.

**Learn More About NBA BankPAC**



NBA Federal BankPAC contributed \$50,000 to the American Bankers Association (ABA) BankPAC at this week's ABA Summer Leadership Meeting. Participating in the check presentation were (from left): NBA President & CEO Richard Baier, ABA President & CEO Rob Nichols, ABA BankPAC Committee Vice Chair Kristina Schaefer, NBA Chair Brad Koehn (Midwest Bank, Lincoln) and ABA Executive Vice President of Congressional Relations and Legislative Affairs Kirsten Sutton.

## Connect with Future Talent at Colleges

Join the NBA at Meet the Bankers events this fall! The events are an opportunity for bankers and students to discuss careers in banking in an informal setting.

We're finalizing plans for events at Nebraska colleges, including:

- Sept. 4 - UNL College of Business
- Oct. 3 - UNL College of Agricultural Sciences and Natural Resources
- TBD - UNK College of Business and Technology

Share your banking career insights with students and help shape the future of the industry!

[Sign Up for Event Reminders](#)

## Legislative, Policy and Regulatory Updates

### NBA BankPAC Progress

\$142,235  
Collected

\$200,000  
Goal

[Learn More or Donate Online](#)

## Legislative Update

- **July 19, 2024**

### **FDIC Issues FAQs on New Sign and Advertising Rules**

The Federal Deposit Insurance Corporation (FDIC) released a list of frequently asked questions about its final rule on official sign and advertising requirements and misrepresentation of insured status.

[Read the FAQs](#)

### **Guidance Issued on Residential Real Estate Reconsiderations of Value**

Federal banking regulators released guidance on managing risks associated with deficient residential real estate valuations. The guidance outlines how financial institutions can incorporate "reconsideration of value" processes into their risk management and provides strategies to mitigate discrimination in valuations. It also clarifies that financial institutions remain responsible for overseeing valuation activities, even when third parties are involved in appraisal reviews.

[Read the Guidance](#)

### **Regulators Propose Rule to Align AML/CFT Requirements**

A proposed joint rule by federal banking regulators would align their Bank Secrecy Act compliance requirements with new anti-money laundering and counter-terrorism (AML/CFT) financing standards proposed by FinCEN. This follows FinCEN's June proposal for financial institutions to establish risk-based AML/CFT programs with specific components, including mandatory risk assessments and incorporation of government-wide priorities.

[Read the Proposed Rule](#)

### **New Task Force to Address Financial Fraud, Scams**

Last week, the Aspen Institute launched a new National Task Force for Fraud and Scam Prevention, bringing together law enforcement and private industry to develop a nationwide strategy for combating financial fraud and scams. The initiative will focus primarily on prevention and also address consumer education, detection, recovery and prosecution. Its goals include increasing trust in financial systems, providing better information and tools to individuals and families, and expanding services to underserved communities.

[Learn More](#)

## Educational Opportunities

### **Upcoming Events**

- **July 30-31 – Business Cash Flow Analysis**, Virtual
- **Aug. 1-2 – Young Bankers of Nebraska Conference**, Omaha
- **Aug. 6-8 – Fraud Academy**, Virtual or In-Person
- **Aug. 7 – Robbery Safety for Frontline Personnel Seminar**, Virtual
- **Aug. 13-14 – Real Estate Lending Compliance Conference**, Lincoln

- **Aug. 20-21 – Call Report Preparation Workshop**, Virtual
- **Aug. 29 – Safe Deposit Box Seminar**, Virtual

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

## **Banks & Bankers**

**July 17 - 23**

Email your news, press releases, photos and/or newspaper articles to be published in Banks & Bankers to [news@nebankers.org](mailto:news@nebankers.org).

## **Compliance Alliance**

### **Assurance Services**

Did you know that even though only one Property Location is used for HMDA reporting purposes, the number of Total Individual Units should include all properties securing the loan?

[Learn More](#)

### **Compliance Hub**

Q: Under Regulation D, the requirement of charging for charging transactions on non-transaction accounts was suspended (indefinitely); if a bank still charges fees for excessive transactions, is that bank still required to monitor them?

[Learn the Answer](#)

Compliance Alliance's audit services help rebuild processes, reconnect departments and functions, and/or protect customers, staff and management. Find out how we do this when you schedule an audit with our team at 888-353-3933 or [info@compliancealliance.com](mailto:info@compliancealliance.com).



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