



California  
CREDIT UNION LEAGUE

NEVADA  
CREDIT UNION LEAGUE

**ViClarity**<sup>®</sup>

## Quarterly Tech Solutions Webinar Series: Q2

*Transform Your Compliance  
Program from Reactive to  
Proactive*

May 2, 2024



# Welcome & Introductions



Joe Keller

VP of Membership &  
Credit Union Solutions  
California & Nevada  
Credit Union Leagues



Sarah Lewis

Manager of Project  
Implementation  
ViClarity



Crystal Streeper

Senior Compliance Officer  
& Training Coordinator  
ViClarity

# Current Regulatory Compliance Landscape

- **Consumer Financial Protection**
  - Major focus on overdraft programs, particularly regarding fees
  - CFPB, NCUA, CA DFPI, CA AG
- **Cybersecurity**
  - Major focus on risk
- **BSA / AML**
  - FinCEN RFI, marijuana related business metrics, admin ruling

# League Compliance Hotline Concerns

- How to implement / general frustration setting up the core system to catch these transactions and subsequent fees
  - CFPB Supervisory Highlights: Core processors have enhanced the systems they provide to credit unions to facilitate their implementation of policies to eliminate NSF re-presentment
  - Highly recommend getting rid of these fees
  - If keeping fees intact for income, consider risk appetite
  - Look into current class action lawsuits happening now

# Common Compliance Concerns

## Regulation E

- Overdraft fees
- Re-presentment fees / multiple re-presentment fee

# Poll



# Regulatory Compliance + Technology

# power couple

[pou-er kuhp-uh l] *adj.*

A power couple is two people who are impressive separately, but together they're a true force to be reckoned with, and that takes a special kind of magic.



## Efficiency

Improve the visibility & efficiency of risk reporting to executives & directors



## Quality

Centralize, automate & track compliance tasks & processes across multiple teams & locations



## Speed

Reduce time required to manage compliance activities



## Cost

Reduce costs associated with internal controls processes



# Compliance Management Technology Solution

- Centralize
- Automate
- Schedule
- Track



# Compliance Management Technology Solution

Features	Benefits
Centralized Processes	Efficiency & Consistency
Heat Maps & Dashboards	Spot At-Risk Areas
One-Click Reports	Real-Time Results
AdVisor Support	Compliance Confidence

# Compliance Management Technology Solution

We have configured the ViClarity platform to help credit unions with:

- BSA
- High-risk member due diligence reviews
- Fair lending compliance
- Indirect lending processes
- Branch audits
- Cash drawer audits
- and much more!

# Heat Map

Documentation Home Page Forward Reminders Dashboard Report Generator

Audit Heat Map Documents Compliance Report Actions Set Up Forward Web Link

Electronic Funds Transfer Act CFR 1005 - Regulation E

All Data Filter Delegate More

Select all labels (5)

		4/1/21	4/1/22	4/1/23	4/1/24	4/1/25
	62%	86%	100%	5%		
<b>1. GENERAL REQUIREMENTS</b>						
1.1. Does the credit union have a policy for complying with the requirements under Regulation E?	100%	Yes	Yes	Yes	Yes	Apr 1 07:30
1.2. Are the appropriate credit union staff trained on these requirements periodically?	75%	Yes	Yes	Yes	No	Apr 1 07:30
1.3. Does the credit union periodically test the established controls for compliance with Regulation E?	75%	Yes	Yes	Yes		Apr 1 07:30
<b>2. ISSUANCE OF ACCESS DEVICES</b>						
2.1. Does the credit union have controls in place to ensure access devices are issued in accordance with the rule?	25%	No	No	Yes		Apr 1 07:30
<b>3. LIABILITY OF CONSUMER FOR UNAUTHORIZED TRANSFERS</b>						
3.1. Does the credit union have controls in place to ensure they apply the proper liability standards under the rule?	25%	No	No	Yes		Apr 1 07:30
<b>4. INITIAL DISCLOSURES</b>						
4.1. Does the credit union have controls in place to ensure the initial disclosures are provided at the time a consumer contracts for an electronic	75%	Yes	Yes	Yes		Apr 1 07:30
4.2. Does the credit union have controls in place to ensure the disclosures contain the proper information as required under the rule?	75%	Yes	Yes	Yes		Apr 1 07:30
4.3. Does the credit union have controls in place to ensure disclosures are provided when additional electronic fund transfer services are added to an	75%	Yes	Yes	Yes		Apr 1 07:30
<b>5. CHANGE IN TERMS NOTICE - ERROR RESOLUTION NOTICE</b>						
	50%	100%	100%	0%		

# Question Triggers

The screenshot displays the ViClarity audit interface. A modal window is open, showing a question trigger for item 1.3: "1.3. Does the credit union periodically test the established controls for compliance with Regulation E?". The modal includes radio buttons for "Yes" and "No", and a "Submit and Next" button. The background shows a table of audit results with columns for question ID, percentage, and four status indicators (Yes, No, Yes, No) along with a date and time stamp.

Question ID	Percentage	Yes	No	Yes	No	Date/Time
1.1. Does the credit union have controls in place to ensure that all transactions under Regulation E are properly recorded and reported?	75%	Yes	Yes	Yes	No	Apr 1 07:30
1.2. Are the appropriate credit union staff trained on these requirements periodically?	75%	Yes	Yes	Yes	No	Apr 1 07:30
1.3. Does the credit union periodically test the established controls for compliance with Regulation E?	75%	Yes	Yes	Yes	No	Apr 1 07:30
2. ISSUANCE OF ACCESS DEVICES	0%	0%	100%	0%		
2.1. Does the credit union have controls in place to ensure access devices are issued in accordance with the rule?	25%	No	No	Yes	No	Apr 1 07:30
3. LIABILITY OF CONSUMER FOR UNAUTHORIZED TRANSFERS	0%	0%	100%	0%		
3.1. Does the credit union have controls in place to ensure they apply the proper liability standards under the rule?	25%	No	No	Yes	No	Apr 1 07:30
4. INITIAL DISCLOSURES	100%	100%	100%	0%		
4.1. Does the credit union have controls in place to ensure the initial disclosures are provided at the time a consumer contracts for an electronic fund transfer service?	75%	Yes	Yes	Yes	No	Apr 1 07:30
4.2. Does the credit union have controls in place to ensure the disclosures contain the proper information as required under the rule?	75%	Yes	Yes	Yes	No	Apr 1 07:30
4.3. Does the credit union have controls in place to ensure disclosures are provided when additional electronic fund transfer services are added to an existing account?	75%	Yes	Yes	Yes	No	Apr 1 07:30

# Create/Assign Actions

Electronic Funds Transfer Act CFR 1005 - Regulation E

All Data ▾ Filter Delegate More ▾

### Create actions

Owners emails\*  Due date\* 30 Dec 2 Priority None ▾ Upload File Mandatory  Require approval

Action Description\*

2. ISSUANCE OF ACCESS DEVICES

2.1. Does the credit union have controls in place to ensure acc... 4/1/22

A: No

2.1.1. Please comment

A: No comment added.

# Success Story

“I appreciate the efficiency and user-friendly interface [of the ViClarity platform]... plus they are knowledgeable and helpful.”

- *VP of Compliance & Vendor Management, California Credit Union*



# Questions & Answers





# Next Up in Tech Solutions Webinar Series

- August – *Streamline Risk Management & Find Peace of Mind*
- October – *Minimize Human Error: Replace Spreadsheets & Emails with Audit Management Software*

# Thank you for attending!

Send feedback or questions to

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or

[info@viclarityus.com](mailto:info@viclarityus.com)