

Regulation E Revisions: Handling Overdrafts Created by EFTs



Webinar • March 29, 2010, 1:30-3:30 CT

Compliance is mandatory July 1. Planning and implementation will be time consuming, and thoughtful implementation may help preserve fee income. This program reviews disclosure requirements, model forms, opt-in programs, and more.

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. Compliance with the regulation is mandatory on July 1, 2010.

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 program was first offered on January 19 and got great reviews. This will be a new presentation. 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. **If you attended the earlier session we are not suggesting you attend this session too.**

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.

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?

Presenters

Ken Gollhofer 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.

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 hrs. CRCM/CFSSP with the Institute of Certified Bankers

What is a Webinar?

A webinar is an enhanced telephone seminar. The audio portion is delivered by speaker phone. You may also view a corresponding PowerPoint presentation by PC. No special hardware is needed. The program consists of 90 minutes instruction and 30 minutes live Q&A. Each webinar registration provides 1 connection to the webinar, materials and access to the On-Demand Webinar for 30 days following the broadcast. You may have unlimited listeners on your connection by speaker phone and PC. You will receive a PIN, materials and instructions prior to the seminar. **If you do not receive a confirmation at least 2 days prior to the event call 888-262-7701.**

The **On-Demand Webinar** is a live webinar that has been recorded and 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. With the On-Demand Webinar, you have unlimited access to the program for 6 months from date of purchase.

Transmission, retransmission or republishing of the audio portion of the seminar is prohibited. Your registration entitles you to 1 connection at 1 location with permission to copy materials for participants. Complete one registration per location.

Registration Information and Form

SW2-1257

Regulation E Revisions

March 29, 2010

Webinar/materials (live webinar) \$250
On-Demand Webinar/materials* \$270

*Unlimited online access to a copy of the webinar for 6 months from purchase date

We cannot guarantee registration for incomplete and/or illegible registration forms received. Please complete the form and type or write carefully.

Name _____

Title _____

Bank _____

Mailing Address _____

City/State/Zip _____

Phone/Fax _____

E-mail _____

Preferred Payment Method: Online or e-Check

Payment Must Accompany Registration - Invoices are Not Provided

Four Ways to Register

Online: Visit ndba.com or bankersed.com/ndbankers/telephone.asp.

Fax: Fax completed form with credit card information to 512-381-1571

Mail: Mail completed form with check to Bankers Ed, 5700 S. Mopac, #C310, Austin, TX 78749 **10 days prior** to the event

Phone: Call Bankers Ed at 888-262-7701

Late Registration: Please register online when registering **2 days prior** to the event (credit cards & e-Checks accepted). Call 888-262-7701 for assistance.

Method of Payment (check one):

Check payable to Bankers Ed (must be accompanied by registration form)

Discover Card MasterCard VISA AMEX

Card Number _____

Security Code _____

Signature _____

Exp. Date _____

Seminar Content Questions: Contact NDBA at (701) 223-5303.