



Getting Back to the Business of Doing Business

FIPCO's Compliance Services can help.

COMPLIANCE With a regulatory compliance landscape that's becoming increasingly difficult to navigate, today's financial institutions find themselves caught between spending more time focusing on compliance, and less on what really matters—your customers and your business. The challenges that result from regulatory changes at the federal and state level can often require that your staff spend more time on “being compliant” rather than making loans or opening deposit accounts.

If your institution operates without the benefit of a central Compliance Officer, you're not alone. Often times, the burden falls to staff members, whose focus must then shift from customers to compliance. Let us help you get back to the business of doing business.

FIPCO's Compliance Services are customized to deliver effective results for your individual institution. In addition to the compliance resources already offered through the Wisconsin Bankers Association, like legal calls and the *WBA Compliance Journal*, our consulting and customized regulation review services will deliver practical, step-by-step process improvements and actionable recommendations – all at a reasonable cost. With Compliance Services that are flexible and tailor-made for each financial institution, our clients benefit greatly from the following:

- **Quick Check Disclosure Review** – Review institution or 3rd party vendor-created consumer lending and deposit disclosures for compliance with applicable laws.
- **Advertising or Marketing Review** – Review website, billboards, in-branch signage, and/or customer-facing materials. Covers consumer lending and deposit operations.
- **Bank Policy/Procedures Creation or Review** – Create, review, or update institution policies and/or procedures.
- **BSA/AML Program Reviews**
- **Fair Lending or UDAAP Review** – Review product-specific institution or 3rd party materials. (Does not include a general fair lending or UDAAP review of the institution's practices as a whole.)
- **E-Sign/UETA Review** – Review workflow and disclosures created by the institution or 3rd party vendor.
- **Loan Audit Reviews and Exceptions**
- **TCPA Review** – Review institution or 3rd party vendor practices and communications.

To discuss how we can help ease your institution's compliance burden, please contact FIPCO President [Pamela Kelly](mailto:pkelly@fipco.com) at (800) 722-3498, ext. 234 or pkelly@fipco.com and schedule a complimentary consultation.



FIPCO
COMPLIANT. CONSISTENT. CONFIDENT.

Compliance & Software Forum

May 11 · Stevens Point
Holiday Inn Hotel and Convention Center

DEPOSIT

Event registration opens soon. Learn ways to streamline your workflow and effectively manage compliance demands during the May 11th **FIPCO Compliance & Software Forum – Deposit** as we focus on maximizing the capabilities of *Compliance Concierge™* and putting the software to work for you!

Whether you're a novice or an expert, our biggest deposits event of the year will deliver. Along with related industry experts, the FIPCO and Wisconsin Bankers Assn. Professional Staff will lead engaging sessions focusing on:

- **Account Opening** – We'll demonstrate new functionality within *Compliance Concierge™* as well as the various ways to retrieve a customer or existing account, and we'll provide a helpful explanation of the databases.
- **Parameters** – Receive answers to the most commonly-asked software support questions, including inquiries focusing on User Set Up, Fees and Rate Maintenance.
- **Account Maintenance** – Is your financial institution using this function to its fullest potential? We will show you how to take advantage of everything Account Maintenance has to offer.
- **Featured Presenter: Ascensus** – Year after year, the professionals at Ascensus enlighten forum attendees with the latest industry hot topics. This session is a must-attend!
- **Legal/Compliance Q&A** – Led by WBA's Legal Department, this session will provide answers to the questions you submit prior to the conference and those that arise during the event.
- **Open Forum** – Led by members of the FIPCO Software User Committee, this session will provide you and your colleagues with an opportunity to discuss the processes and situations you face every day.

Watch your inbox and the [FIPCO website](http://fipco.com) for upcoming registration details. The cost to participate is \$224 per person for the first two registrants from your institution, with each additional attendee from your institution just \$204. Registration fee includes conference materials, refreshment breaks and lunches. Please note: registration fees do not include your hotel accommodations.

Please contact the Stevens Point Holiday Inn directly at (715) 344-0200, #3 to reserve your hotel room. The group rate of \$109 is available only through **April 9th** (or until the block is full). Reference the group name **WI Bankers Association – FIPCO Deposit Users** or Group Block Code: **FIP**.

Alphabet Soup and Your Institution – What You Need to Know

The use of acronyms in the financial industry is a common component that aims to promote efficiency and continuity in your daily operations. But, as new ones are added—like the latest from the CFPB—making sense of these helpful acronyms can be as challenging as searching through a giant bowl of alphabet soup. The following guide contains common definitions of mortgage-related terms, along with FIPCO’s efforts in relation to UCD and ULAD:

UMDP – The Uniform Mortgage Data Program® (UMDP) is a multifaceted, ongoing effort by Freddie Mac and Fannie Mae with the following goals:

- Create operational efficiencies to simplify the exchange of data and improve responses to changing requirements and market conditions.
- Strengthen respective risk management capabilities.
- Improve transparency and confidence in the loan decision.
- Improve data accuracy and confidence in loan quality.

As a joint-GSE governance structure, the UMDP will continue to enhance the data standards over time, while supporting a disciplined and sustainable process for future updates and enhancements. The following UMDP projects are currently being implemented or planned for future implementation:

UMSD – Freddie Mac and Fannie Mae are developing industry-wide servicing data standards called the Uniform Mortgage Servicing Dataset (UMSD). As a component of the Uniform Mortgage Data Program® (UMDP®), the UMSD will define a standard dataset to facilitate data exchanges between servicers and investors.

UCD – Freddie Mac and Fannie Mae developed the Uniform Closing Dataset (UCD) to provide a common industry dataset, allowing information on the Consumer Financial Protection Bureau’s (CFPB’s) Closing Disclosure to be communicated electronically. The UCD must be submitted for all loans delivered to the GSEs with a Note Date on or after September 25, 2017. The [FIPCO Software Development Team](#) is currently developing a UCD Interface for Freddie Mac and Fannie Mae.

ULAD – Freddie Mac and Fannie Mae updated the Uniform Residential Loan Application (URLA) and created the Uniform Loan Application Dataset (ULAD). The ULAD maps each data field on the redesigned URLA to equivalent data point(s) in the corresponding Mortgage Industry Standards Maintenance Organization (MISMO) v3.4 Reference Model. This redesigned form offers greater clarity with a more consumer-friendly loan application to meet the January 2018 mandate date. The [FIPCO Software Development Team](#) is currently evaluating [Compliance Concierge™](#) software and is working to implement the changes necessary to comply with UCD and ULAD.

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Looking for a New Way to Deliver Loans, Deposits or Mortgages?

Join us for an enlightening and engaging webinar as we demonstrate



the powerful resources available in our [Compliance Concierge™](#) software suite. This free 45-minute presentation will show you how the software can improve lender efficiency, maximize compliance, and enhance your customers’ experience. State-specific presentations are scheduled for:

- March 23, April 25 – **Wisconsin**
- March 14, 30 – **Iowa**
- March 28, April 11 – **Minnesota**

Split into three sessions, the webinars will cover the loan, mortgage and deposit suites separately:

- **Loan:** 10 – 10:45am
- **Mortgage:** Noon – 12:45pm
- **Deposit:** 2 – 2:45pm

[Register today](#) for the date of your choice, or contact the [FIPCO Customer Service Department](#) at (800) 722-3498 for more information.

Alphabet Soup *(continued)*

The following UMDP projects were implemented in 2012:

- **UAD** – As a part of the UMDP, Freddie Mac and Fannie Mae developed the Uniform Appraisal Dataset (UAD) and the [Uniform Collateral Data Portal® \(UCDP®\)](#) in an effort to enhance appraisal data quality and consistency, and promote the collection of electronic appraisal data.
- **UCDP** – The Uniform Collateral Data Portal® (UCDP®) is a single portal for the electronic submission of appraisal data files. Lenders are required to use the UCDP to submit electronic appraisal data files that conform to all GSE requirements, including the UAD when applicable.
- **ULDD** – The Uniform Loan Delivery Dataset (ULDD) supports the work to implement uniform loan delivery data standards and defines the data that Freddie Mac and Fannie Mae require at loan delivery. FIPCO currently offers a ULDD MISMO interface available for Freddie Mac, Fannie Mae, and FHLB.

Making sense of today’s financial alphabet soup is no easy task. [Contact us](#) today, and we’d be happy to help.

Cybersecurity Frameworks and Your Organization

New guidance on cybersecurity can be a model for all institutions.



The daily life of all institutions and personal activity, economic vitality, and even our national security have all come to depend on the stable, safe and resilient computing environment known as “cyberspace.” The landscape hasn’t really changed since the days when we called the discipline Information Security, except that almost everything now has become digital and interconnected. The underlying infrastructure of cyberspace is vulnerable to a wide range of risk, including sophisticated cyber actors and nation-states that exploit people and organizations to steal information.

In 2014, the NIST released the Cybersecurity Framework (CSF), and in 2015 the FFIEC made available a self-assessment tool based loosely on the CSF. With the release of proposed federal guidance applicable to financial institutions, the OCC, FRB and FDIC are signaling to the nation’s largest financial institutions that they need to be doing more to protect the financial ecosystem. The guidance calls for focus on the following:

1. Having a written cybersecurity program, identifying a risk appetite that is established by executive management and the board, and a risk management framework and accountability.
2. Cyber risk management– aligning business line risk efforts, and establishing enterprise-wide risk management.
3. Continually assessing internal controls and improving cyber risk management.
4. Ensuring that relationships with third-party providers are trusted and the controls reasonable, while still keeping the responsibility with the institution for risks associated with outsourcing.
5. Ensuring that incident response, cyber resilience and situational awareness are integrated with your recovery time objectives, as well as an enhanced ability to recover from disruptions, increased awareness of cybersecurity threats, and better management of threat intelligence.

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Upcoming Software Training

(All events are *Compliance Concierge™* training courses.)

March 14, 9am – 11am:	Real Estate Purchase Webinar
March 14, 1:30pm – 3:30pm:	Real Estate Refinance Webinar
March 15, 9am – 11am:	Commercial Webinar
March 15, 1:30pm – 3:30pm:	Ag Loans Webinar
March 16, 1:30pm – 3:30pm:	Basic Consumer Webinar
March 21, 9am – Noon:	Deposits Webinar
March 27-30, 8:30am – 4pm:	Loan/Mortgage 4-day training

To learn how you can benefit from FIPCO software training, visit the [FIPCO website](#), or contact the [FIPCO Training Department](#) today at (800) 722-3498.

Cybersecurity Frameworks *(continued)*

A level of governance that assigns an increased level of responsibility and accountability to the board has become a significant focus, and is perhaps the one change that may have the potential for the greatest impact. The push seems to be requiring that boards have greater cybersecurity expertise. Finding a cybersecurity expert to be on a board in a small community is challenging, so the alternative is to raise the entire board’s level of awareness and knowledge of things like the NIST Cybersecurity Framework. The Conference of State Bank Examiners (csbs.org/cybersecurity) has made available just the type of resource to help small institutions further educate their boards with *Cybersecurity 101: A Resource Guide for Bank Executives*.

“I look forward to getting your price quotes for this year as well! The Tech Committee, Board Of Directors and myself were very pleased. You gave us great feedback”

— **Nathan Barth**
Vice-President of IT
Pioneer Bank
Marshfield

Most importantly, make sure this isn’t just a one-time event. Put Cyber/Information Security on the schedule as a standing agenda item for every meeting, and challenge your board to bring topics of discussion.

For more information about cybersecurity frameworks and your organization, contact FIPCO Director – IT Services, [Ken Shaurette](#) at (800) 722-3498.