

Compliance Corner Newsletter December



Hot topics

- [CFPB Finalizes Personal Financial Data Rights Rule](#)
 - [CFPB Director Statement on State Consumer Privacy Laws](#)
 - [FDIC Finds 96% of U.S. Households Banked in 2023](#)
 - [NCUA Addresses Board Engagement in Cybersecurity Oversight](#)
 - [OCC Finalizes Recovery Planning Guidelines](#)
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Monthly reminders

- 12/20 – NFIP sunsets if not reauthorized by Congress
 - 12/31 – Annual renewal period for NMLS registry closes
 - 12/31 – FedLine Assurance Program attestation deadline
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Simplify your compliance challenges

Wipfli's ComplianceHelp dashboard streamlines compliance for financial institutions. It offers resources, access to compliance specialists and tools — all in one place. Teams can get answers to compliance questions, review advertisements, provide staff training and access regulatory information. Explore all our subscription options by visiting our site.

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Thought leadership

[Mind the Gaps: Recent Enforcement Actions and What They Say About AML/CFT Data Management](#)

In the past year, there have been numerous enforcement actions, many of which are related to third-party risk or were broad in their description of the Institution's violations. However, two significant enforcement actions this year stand out as detailed descriptions of the issues leading to the enforcement actions: Wells Fargo Bank N.A.'s Formal Agreement with the OCC and TD Bank's collective fines totaling over \$3 Billion among their FinCEN Civil Money Penalty, Department of Justice fines, and the OCC's Civil Money Penalty.

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Events

Navigating AML/CFT risk assessments

January 21, 2024

11:00 a.m. – 12:00 p.m. CST

Wipfli is hosting a free webinar to help your team understand and implement these new requirements. The webinar is designed for Bank Secrecy Act (BSA) officers and their teams, compliance officers and internal auditors.

You'll learn:

- The importance of maintaining a comprehensive risk assessment.
- How comprehensive risk assessments strengthen AML/CFT programs.
- Frameworks for conducting a thorough risk assessment.
- Industry best practices for creating an effective risk assessment.
- How to satisfy regulatory expectations and stay compliant.

Attend this session to build your road map for a successful AML/CFT program.

[REGISTER NOW](#)

PERSPECTIVE CHANGES EVERYTHING.

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