



## IN THE NEWS

### **CBAI ACTION ALERT: Support Homebuyer's Privacy**

CBAI joins the ICBA in asking Illinois community bankers to urge United States Senators Richard Durbin and Tammy Duckworth to cosponsor the bipartisan Homebuyers Privacy Protection Act (S. 3502). This legislation addresses a significant concern we have heard from many Illinois community bankers by barring credit reporting agencies from selling consumers' contact information when they apply for a residential mortgage unless the consumer has opted into the sale of such leads or if certain exceptions apply. Please share this Action Alert with your board members, senior management and staff. We need a strong showing from Illinois community bankers.

[Take Action Now »](#)

### **CBAI's Efforts to Combat Deposit Check Fraud are Featured in Testimony at United States Senate Banking Committee Hearing**

On February 1, 2024, CBAI's year-long efforts to help combat deposit check fraud and shield community banks from significant fraud losses were highlighted in a written statement and testimony during a Senate Banking Committee hearing. The ICBA's written statement featured CBAI member polling results on fraud returns. Maryland Senator Chris Van Hollen read from a CBAI letter to the Federal banking regulators urging their involvement to assist community banks in getting prompt and reasonable reimbursement for fraudulent checks which were deposited into accounts at the largest banks and credit unions.

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### **CBAI ACTION ALERT: Support Closing the ILC Loophole**

CBAI joins the ICBA in asking Illinois community bankers to urge Senators Richard Durbin and Tammy Duckworth to support legislation to permanently close the industrial loan company (ILC) loophole. Introduced by Senate Banking Committee Chairman Sherrod Brown (D-Ohio) and Senator John Kennedy (R-La.), S. 3538 would permanently close the ILC loophole while grandfathering in existing ILC charters. In a recent [letter](#), CBAI joined with the ICBA and affiliated state banking associations to support this legislation that would prevent large commercial firms from exploiting this loophole to gain access to the FDIC's safety net without equivalent oversight and supervision. Please share this Action Alert with your board members, senior management and staff. We need a strong showing from Illinois community bankers.

[Take Action Now »](#)



## **CBAI Featured on Latest Operate Podcast Sponsored by BankTech Ventures**

The most recent Operate Podcast sponsored by BankTech Ventures features a conversation with host Carey Ransom, CBAI's Kraig Lounsberry, and CBSC's Mike Kelley. Entitled "Better Together: Illinois Community Banks Collaborate," the episode focuses on the association's 50th anniversary; how CBAI has learned, adapted and evolved; what to expect in the years ahead for the association and community banking; and much more!

[Listen to Podcast »](#)

## **CBAI's 2024 Annual Compensation Survey Is Available Online!**

Create a culture that inspires engaged and loyal employees! Complete the 2024 Compensation Survey quickly and easily by April 15, 2024, and receive FREE results. (Non-participants pay \$400). Conducted by BalancedComp and sponsored by Risk Strategie s| IZALE Financial Group, the compensation survey is now available on CBAI's website!

[Take the Survey »](#)


## **Registration is Open for CBAI's Call on Washington!**

Registration is now open for CBAI's 42nd Annual CBAI Call on Washington which will be held on April 28 - May 1, 2024. Please plan to join us for this event to let your voice be heard. Celebrating its 42nd year, CBAI bankers from across Illinois will be traveling to Washington, D.C. to call on their members of Congress and banking regulators to support issues of importance to Illinois community banks.

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## **Request Free Marketing Materials for Community Banking Week in Illinois!**

April 7-13, 2024, is the 34th anniversary of Community Banking Week in Illinois! This year's theme is "Your Success Is Our Success." Celebrate the independent spirit that is the hallmark of locally-run banks. Marketing resources include advertisements, lobby poster, social media graphic, PSAs, new release, radio scripts, letter to the editor, and more! For your FREE digital marketing kit, contact [Cortni](#).



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## **Celebrate CBAI's 50th by Supporting the Foundation's T-Shirt Fundraiser!**

In honor of CBAI's 50th Anniversary, the Foundation for Community Banking is holding a t-shirt fundraiser! Proceeds from the t-shirt sales benefit the Foundation's scholarship programs. We encourage you to purchase t-shirts for your staff members. They are a great option for dress-down/jean days and are a perfect way to celebrate Community Banking Week/Month in style! The front of the shirt features CBAI's 50th anniversary logo in the upper corner and the back features the 2024 theme for Community Banking Week, "Your Success Is Our Success." T-shirts can be ordered in white or heather gray and are Softstyle® shirts by Gildan. **ORDERS MUST BE SUBMITTED BY FRIDAY, MARCH 1, 2024!** The online store will close on that date. Don't miss the chance to order this one-of-a-kind t-shirt! Join your fellow community bankers by wearing these shirts to increase awareness of our industry brand and to celebrate CBAI's 50th Anniversary!

[Order Now »](#)

## **Entries are Due on March 1 for CBAI's Foundation for Community Banking Essay Contest Scholarship**

Time is running out! The deadline to submit essays is March 1! The CBAI Foundation for Community Banking provides \$21,000 in scholarship funds for top high school seniors statewide via an essay-writing contest. A \$1,000 scholarship can be awarded to a student in 11 of CBAI's 12 groups along with \$500 to a second-place person in each group, which assures geographical uniformity of winners. The statewide winner will win \$1,000 a year for up to four years of higher education. And, as in previous years, the high school of the overall winner will receive \$500. It costs nothing for your bank to be involved and there are "no strings attached!" Through the promotion of the Scholarship Program to the community at large, as well as involvement with students, participating banks have gained a higher profile for their community service efforts. Local high school administrators, teachers and guidance counselors appreciate the scholarship opportunities, as well. It is, however, not necessary to work

through your local school(s). Banks can promote the program at large and take the applications and essays directly. Each bank then judges the essays and sends the best to the CBAI Foundation. Your bank can harvest more publicity, better community goodwill, and a higher profile. It also can be applied to your CRA requirement. Contact Cortni Bartolomucci now to find out how your bank can participate.

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### **Agencies Propose Revised Call Reports to Reflect Capital Reforms**

Federal banking regulators proposed revising the call report consistent with their proposed rule to update regulatory capital standards. The agencies proposed substantive changes for banks that file the FFIEC 031 call report or banks that would be subject to the expanded risk-based approach under the proposed capital rule. The proposal would make technical revisions to the FFIEC 041 and FFIEC 051 call reports, such as removing items that are no longer relevant. The agencies proposed making these reporting changes effective for the third quarter of 2025, consistent with the proposed July 1, 2025, effective date for the proposed capital rule. Comments are due by March 26, 2024.

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### **Fed Holds Rates Steady, Citing Inflation Target**

The Federal Open Market Committee voted to hold target interest rates steady, citing a solid expansion of economic activity and inflation uncertainty. In its policy statement, the FOMC said it would keep the federal funds rate at a range of 5.25-5.50% and doesn't expect cuts until it has greater confidence that inflation is moving sustainably toward its 2% target.

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### **OCC Proposes Updating Rules on Bank Mergers**

The OCC issued a proposed rule to update its rules for business combinations involving national banks and federal savings associations and to clarify how it reviews applications under the Bank Merger Act. To reflect the OCC's view that a business combination is a significant corporate transaction, the agency proposed two substantive changes to its business combination regulation. They are removing expedited review procedures that allow certain filings to be deemed approved as of the 15th day after the close of the comment period and removing a section that specifies four situations in which an applicant may use the OCC's streamlined business combination application rather than the full interagency Bank Merger Act application.

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### **Fed Updates FedNow FAQs**

The Federal Reserve recently updated its frequently asked questions on the FedNow Service. The FAQs cover program features and use cases, participation requirements, benefits, technical considerations and more.

[See FAQs »](#)

### **CBAI 2024 Holiday Closing Signs Are Available on CBAI's Website**

CBAI's 2024 FREE holiday closing signs are now available on our website for download. Signs are in an Adobe PDF format, and black and white and color versions are available in both English and Spanish.

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## NEWS FROM SERVICES



### **ADVANTAGE, Powered by JMFA: CFPB Takes a Bold Step with Overdraft Lending Rule**

On Wednesday, January 17, 2024, the Consumer Financial Protection Bureau (CFPB) issued its Proposed Rule on Overdraft Lending: Very Large Financial Institutions. This rule only applies to CFPB-supervised financial institutions of \$10B or above, including roughly 175 of the nation's more than 9,000 banks and credit unions. Those large providers collect about two-thirds of all overdraft fee revenue. The rule would not change the regulatory framework for financial institutions with assets less than or equal to \$10B. However, if the proposal is finalized, any CFPB-regulated financial institution charging an overdraft fee above the breakeven amount or benchmark amount would cause the overdraft service to be subject to Regulation Z. The CFPB also proposes to require large banks to place overdraft services in a credit account separate from the asset account.

Comments on the proposed rule must be submitted by April 1, 2024. The CFPB will consider those comments and decide if the proposal needs to be amended and whether to issue a final rule. If it does, the rule would go into effect until October 1, 2025.

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### **Ncontracts Announces Release of Ntelligent Contracts Assistant**

Ncontracts recently announced the release of its new solution, **Ntelligent Contracts Assistant** (NCA). NCA harnesses artificial intelligence trained by Ncontracts' legal and contract management experts to quickly extract key information from third-party vendor contracts and agreements, making it possible for financial institutions to easily score contracts for risk and adherence to regulatory requirements; generate summaries of key contract terms; automatically create alerts for key dates; and search contracts for key terms and provisions (including renewal dates and price increases). To educate individuals on the solution, Ncontracts will hold a demo on **Wednesday, February 21, at 1 p.m. CT. Please look for a separate invite to join the demo.**

### **CBSC PSP Ncontracts is ICBA's Newest Preferred Service Provider**

ICBA selected Ncontracts as its newest Preferred Service Provider. Ncontracts offers compliance management, enterprise risk management, third-party risk management, and findings management solutions.

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### **SHAZAM: Protect Your ATMs from Top Hat Attacks**

ATMs have become an attack vector for fraudsters who deploy a number of tactics to access the machines. Criminals compromise ATMs by installing **skimming devices**, executing hook and chain attacks and orchestrating "top hat" attacks. Recently, we've seen an uptick in top hat attacks, where persistent fraudsters work to gain access to the upper enclosure (top hat) of machines.

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### **Wolters Kluwer: Preparedness for U.S. Corporate Transparency Act Compliance is Trending Upward**

A new survey by CBSC Preferred Provider Wolters Kluwer shows that 26% of respondents consider their organizations between 75% to 100% ready to meet the new beneficial ownership reporting requirements. Small businesses, legal and compliance professionals participated in the survey. The U.S. Treasury's Financial Crimes Enforcement Network (FinCEN) estimates that the rule will impact approximately 32.6 million reporting companies in 2024 alone. Financial institutions managing commercial accounts likely have small business clients subject to the new rule.

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### **CRA Partners Adds CRA Support Services**

CRA Partners recently announced the addition of Community Reinvestment Act support services under an agreement with Michael P. Wallace of Wallace Consulting Co. LLC to help community banks meet new CRA requirements. Customizable CRA support services—including options for evaluations, rating appeals, and strategic plan development—are designed to help banks determine the best path forward to fulfill community reinvestment goals and obligations, track them, and communicate value to examiners.

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### **Kasasa: Thriving in the War for Deposits: How to Drive Core Deposits for Half the Cost**

Join us for this game-changing webinar to learn how a new approach to retail checking and savings can help you create real growth.

[Register Today »](#)

### **CBIS: Community Bank News From Travelers**

The Independent Community Bankers of America (ICBA) announced earlier this month that its partnership with Travelers, which celebrated 40 years in 2023, will provide its 22<sup>nd</sup> consecutive annual dividend, bringing its total payout to more than \$80 million for community banks around the country. About 1,200 community banks will share a dividend from the Travelers ICBA insurance program's Policyholder Safety Group Dividend plan based on participation in 2022. Local CBAI community bank members insured with Travelers will soon receive their dividend checks.

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### **Ncontracts Offering 2024 Regulatory Expectations and Enforcement Webinar**

Ncontracts is offering a webinar entitled "2024 Regulatory Expectations and Enforcement" on Thursday, February 29, 2024, at 1 p.m. CT. What are examiners prioritizing in 2024? What compliance shortcomings are getting financial institutions into trouble most often? Ncontracts' regulatory compliance experts will answer these questions and more in this webinar. They'll review recent enforcement actions and regulatory commentary to highlight the most significant compliance risks institutions like yours are facing and show you how to manage them. Key topics include insights from recent enforcement actions; areas of increased examiner scrutiny; implementing regulatory change (1071, CRA, 1033); exam preparation; and best practices for compliance management.

[Register Today »](#)

### **ADVANTAGE, Powered by JMFA, Offers Webinar on CFPB Proposed Overdraft Lending Rule**

The Consumer Financial Protection Bureau's (CFPB) proposed overdraft lending rule currently exempts financial institutions under \$10B in assets, but it may potentially reshape overdraft practices for all community banks. The CFPB has indicated that it will monitor the market response for all overdraft programs and is prepared to include community financial institutions. ADVANTAGE, powered by JMFA, is offering a webinar entitled "Overdraft Overhaul: Insights into the CFPB's Game-Changing Proposal," on February 21, 2024, at 2 p.m. Central, presented by Cheryl Lawson, who serves as ADVANTAGE's principal liaison for regulatory requirements of overdraft services, including consumer protection issues and strategies to enhance safety and soundness. Key takeaways include the contributing factors leading up to the bureau taking such a strong position; clarity on how this proposal may impact community banks; and actionable steps you can take to evaluate your overdraft strategy proactively. Register today to stay ahead and address potential shifts in the overdraft landscape.

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## MORE UPCOMING EDUCATIONAL PROGRAMS

### **"C" Conference to be held February 14 in Springfield**

CBAI's "C" Conference, scheduled for February 14, 2024, at the Crowne Plaza in Springfield, was developed for C-level community bankers. This exciting conference includes inspiring and educational general sessions, concurrent sessions, and an opportunity to network with your peers. CBAI's "C" Conference educational sessions were designed to benefit CEOs, CFOs, COOs and senior lenders. A complimentary networking reception is being held on February 13th from 6 – 9 p.m. at the Crowne Plaza bar on the second floor of the hotel.

General session topics include "How Can Your Bank Drive More Profitable Relationships?" with Jack Kasel, sales development expert, Anthony Cole Training Group, Cincinnati, OH, and "Strategies for Managing the Next Phase of the Rate Cycle" with Andrea F. Pringle, financial strategist, The Baker Group, Oklahoma City, OK. The conference also offers three concurrent education sessions and, new this year, a Check Fraud Solutions Showcase.

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### **IRA Institute scheduled for February 21 & 22 in Springfield**

CBAI is pleased to offer the "IRA Institute," scheduled for February 21-22, 2024, at the CBAI Headquarters, Springfield. Do you feel uneasy when someone asks questions about IRAs? Do you know a little about IRAs but wish you knew more? Do you have a hard time explaining the differences between a Traditional IRA and a Roth IRA? Do you find it stressful when describing an IRA-to-IRA recharacterization? Have you questioned why certain information on IRA-related forms is needed? Do you need clarification on the changes made to the federal income withholding rules and IRS Form W-4R? If you answered "yes" to any of the questions above, this two-day IRA Institute is for you! In partnership with Wolters Kluwer, CBAI is excited to again bring in a Wolters Kluwer Tax-Advantaged Accounts Specialist to lead this year's IRA Institute.

[Register Today »](#)

### **2024 Illinois Harassment Prevention Training Now Available**

Community Bankers Association of Illinois is partnering with Jody Holland to offer the "2024 Illinois Harassment and Hostility Prevention Course." This comprehensive program is designed to empower your bank with the knowledge and strategies needed to prevent harassment and hostility in the workplace, ensuring a positive atmosphere for your employees and clients. This course is specifically tailored for Illinois regulations, accessible until December 31, 2024, and reasonably priced to train your entire team. Don't wait!

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CBAI Educational Calendar

