



CBAI E-Newsletter, sponsored by SHAZAM July 31, 2019

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IN THE NEWS

Faster Payments Push in Overdrive as Fed Nears Decision

CBAI and ICBA reiterated their call for the Federal Reserve to develop its own real-time payments settlement system. In a **letter** to Fed Chairman Jerome Powell, ICBA President and CEO Rebeca Romero Rainey said the Fed is uniquely positioned to provide equitable access to real-time payments. An ICBA ad, which is also running in Politico and The Hill, calls on policymakers to stop the megabank monopoly on real-time payments. With the Fed nearing its decision, CBAI and ICBA are pulling out all the stops and urge community bankers to call and email policymakers using ICBA's Be Heard grassroots action center.

[Contact Your Policymakers >>](#)

Credit Union Abuse Tops Agenda for CBAI Staff Capitol Hill Meetings

CBAI's SVP Federal Governmental Relations, David Schroeder, was in Washington D.C. for his quarterly visit the week of July 15th. Schroeder informed the Illinois Congressional Delegation about important issues for Illinois community banks and also met with the Consumer Financial Protection Bureau and senior staff of the Independent Community Bankers of America (ICBA).

Topping the discussion agenda was credit union abuse, particularly the acquisition of tax paying community banks by tax-exempt credit unions. These acquisitions are just the latest example of credit unions straying far from their founding mission of serving individuals of modest means and with a common bond. Schroeder updated the Illinois Congressional Delegation about the status of the Federal Reserve's deliberation on its role in real-time payments. Schroeder also urged for the swift completion of the remaining sections of the Economic Growth, Regulatory Relief and Consumer Protection Act (S. 2155) and highlighted several pieces of legislation bills which will provide additional regulatory relief for community banks.

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The Baker Group's Interest Rate Risk and Investment Strategies Seminar

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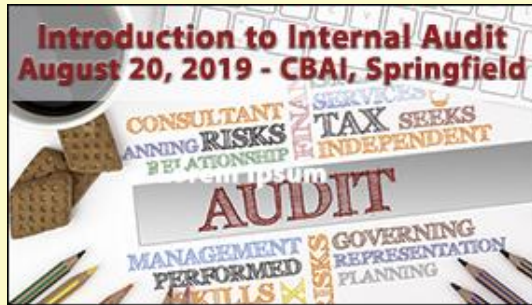
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NEWS FROM THE FRONT 07/29/19

Although, the Illinois General Assembly and Congress are off on summer break, there is still action going

on in Springfield and Washington D.C. Governor JB Pritzker signed a CBAI legislative initiative into law and the Illinois Department of Financial and Professional Regulations has issued guidance on industrial hemp banking. Several legislators have resigned from the General Assembly over the summer and replacements have been appointed to fill their seats. On the federal side, CBAI wrapped up another round of visits with the Illinois Congressional Delegation in Washington D.C. Credit Union abuse, the Federal Reserve's Role in faster payments, and regulatory relief remain at the top of the legislative agenda.

[Read CBAI's NEWS FROM THE FRONT >>](#)



ICBA: Nonmember Share Plan is More of the Same from NCUA

ICBA told the National Credit Union Administration that its proposal to allow credit unions to hold more nonmember shares is the latest example of the agency pushing the envelope to help the industry it regulates. The NCUA plan would allow federal credit unions to receive public unit and nonmember shares up to 50 percent of their paid-in and unimpaired capital and surplus, less any public unit and nonmember shares. Current rules limit nonmember shares to 20 percent of a credit union's total shares or \$3 million, whichever is greater. In a comment letter, ICBA said the plan would allow credit unions to take even more deposits from outside their membership base, further circumventing field-of-membership rules. The NCUA should concentrate on improving the overall safety and soundness of the credit union industry, ICBA said.

[Read Comment Letter >>](#)

CBAI's 45th Annual Convention Slated for September 19-21

EXHILARATED. CHARGED-UP. MOTIVATED. REFRESHED. That's how you'll feel after attending CBAI's 45th Annual Convention and Exposition to be held September 19-21, 2019, at the Crowne Plaza, Springfield, IL. This year's convention features hard hitting educational topics, a huge exhibit center, and fun-filled social events. Take a few minutes to look through the pages of the brochure which describes all activities and get registered today!!!

[More Information and Registration Here >>](#)

CSBS Opinion: State Regulators Critical to Fintech Oversight

Charlie Clark, Director of Washington State Department of Financial Institutions, recently testified before a House Financial Services Committee task force as chair of the Conference of State Bank Supervisors (CSBS) committee to discuss the role of state regulators in fintech oversight. In his testimony, he noted that, while Congress knows state regulators supervise 79% of the nation's banks that are state-chartered, there have been questions about how state regulators license and enforce compliance for fintech companies. He said that's because the current intersection between financial services and technology has accelerated change in the industry.

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Community BancPac Hosts Downstate Legislative Roundtable and Sporting Clay Shoot

You're invited to join Southern Illinois lawmakers, the CBAI governmental relations team, and fellow community bankers for a legislative roundtable at the World Shooting Complex in Sparta, Illinois, on August 22, 2019. This is an opportunity to meet directly with lawmakers and discuss key issues affecting the community banking profession. Following the meeting, those interested are invited to join us for an afternoon on the sporting clay course. This free event is designed to promote networking and relationship building. Shooters of all experience levels are welcome. To reserve your spot or for more information, please contact Jessie Schmidt at jessicas@cbai.com or 800-736-2224.

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leaders, in which they highlighted the benefits of regulating “grey market financial activities” like marijuana. Here is where the matter currently stands and what it means for our industry.

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Results of the 2019 CBAI Compensation Survey Now Available

The wait is over! The results of the 2019 CBAI Compensation Survey are now available. And, once again, participants received the results for free, thanks to sponsor **IZALE Financial Group**.

CBAI is confident that community bankers will be very pleased with the report, professionally prepared by **BalancedComp**. Pages are linked for ease of navigation. Compensation is indexed by city of participant. And the analysis provided is more complete than ever before. Thanks go out to nearly 200 community bankers who took the time to complete the Survey. Non-participant CBAI members can purchase the results for \$300. Contact Valerie Johnston, CBAI SVP Communications, at cbaicom@cbaicom.com or 800/736-2224.

CBAI LEGAL: Negligence Defenses to Unauthorized Payment of a Check

Scenarios in which an accountholder’s negligence contribute to forgery or other wrongful negotiation of a check provide defenses for the bank against wrongful payment and an obligation to credit the account due to an “unauthorized” transaction.

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NEWS FROM SERVICES

The Baker Group: Baker Market Update

The ongoing, but largely fruitless, trade talks between China and America are resuming but they may have already been Shanghai-ed before they begin. Both sides have been playing down expectations that anything approaching a lasting, long-term agreement will be reached. Domestically for China, the monetary mandarins out of Beijing have hinted that additional governmental stimulus is unlikely. To many observers, that prospect seems even more unlikely.

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NContracts: Are Your Vendors Doing Everything They Promised? Find Out with These Three Types of Vendor Monitoring

Your vendors have promised a lot. More than just providing products and services, they've promised to keep your data safe and their systems backed up. They've promised to carry insurance and follow applicable laws and regulations. While it's obvious when a product or service is delivered – the lawn is cut, or a new sign is delivered – it's much harder to tell if a vendor is following policies and procedures and meeting the less visible obligations. How do you know whether your vendors are actually doing what they say they are doing?

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CBIS: Voluntary Benefits Insights

As health care costs continue to rise, so has the demand for voluntary benefits. Since community bank employers want to provide complete benefit packages, voluntary benefits have become an ideal solution. Voluntary benefits allow employers to offer benefits that are attractive to employees without added cost to the bank. Employees benefit because they have a variety of insurance options conveniently available in one place, and often with lower premiums than individual policies they would have purchased themselves.

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The advertisement features a blue and white color scheme with a hexagonal pattern in the background. It includes logos for AWS, ISO, FFIEC, and AICPA SOC. The text is arranged in a clear, hierarchical manner, starting with the service name and contact information at the top and bottom.