



## Regulatory Updates – 2<sup>nd</sup> Quarter 2024

AGENCY	DATE ISSUED	SUMMARY	BUSINESS UNITS AFFECTED	EFFECTIVE DATE
FDC FRB OCC	5/03/2024	<p><b><u>Third-Party Risk Management, A Guide for Community Banks</u></b></p> <p>The Federal Deposit Insurance Corporation (FDIC), along with the Board of Governors of the Federal Reserve System and the Office of the Comptroller of the Currency, are issuing the <a href="#">Third-Party Risk Management, A Guide for Community Banks</a> (Guide), as a resource to help community banks in developing and implementing their third-party risk management programs, policies, and practices.</p>	Management	5/03/2024
FRB	5/13/2024	<p><b><u>Availability of Funds and Collection of Checks</u></b></p> <p>The Board and the CFPB (collectively, the Agencies) are <a href="#">amending Regulation CC</a>, which implements the Expedited Funds Availability Act (EFA Act) and the Check Clearing for the 21st Century Act (Check 21 Act), to fulfill a statutory requirement in the EFA Act to adjust the dollar amounts under the EFA Act for inflation. This final rule is effective July 1, 2025.</p> <p>The minimum amount of deposited funds that banks must make available for withdrawal by opening of business on the next day for certain check deposits is increasing to \$275.</p> <p>The amount of funds deposited by certain checks in a new account, large items or repeat overdrafts that are subject to next-day availability is increasing to \$6,725.</p>	Retail	07/01/2025

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CFPB	5/17/2024 CFPB announced 6/25/2024 Federal Register	<p><b><u>Small Business Lending Rulemaking</u></b></p> <p>The CFPB is <a href="#">extending compliance deadlines</a> for the small business lending rule. After the CFPB issued this rule on March 30, 2023, some lenders filed challenges against it in federal court in Texas. On July 31, 2023, that court stayed the rule for certain lenders pending the Supreme Court's decision in CFPB v. CFSA; on October 26, it extended that stay to all lenders covered by the rule. In the event of a reversal in CFSA, the Texas court ordered the CFPB to extend the rule's compliance deadlines to compensate for the period stayed.</p> <ul style="list-style-type: none"> <li>- Tier 1 – July 18, 2025, compliance date, first filing June 1, 2026</li> <li>- Tier 2 – January 16, 2026, compliance date, first filing June 1, 2027</li> <li>- Tier 3 – October 18, 2026, compliance date, first filing June 1, 2027</li> </ul>	Lending	7/18/2025
CFPB	6/04/2024	<p><b><u>Consumer Financial Protection Circular 2024-03 - Unlawful and unenforceable contract terms and conditions</u></b></p> <p>The Consumer Financial Protection Bureau (CFPB) today <a href="#">issued a circular</a> warning against the use of unlawful or unenforceable terms and conditions in contracts for consumer financial products or services. Companies use this fine print tactic to try to trick consumers into believing they have given up certain legal rights or protections. When financial institutions take these types of actions, they risk violating the Consumer Financial Protection Act. Today's warning is part of the CFPB's broader efforts to ensure freedom and fairness in people's interactions with financial institutions.</p>	Lending Retail	6/04/2024