

# 2010 Implementing the New SAFE Act Rules

## NEW PROGRAM

**November 29 – Jackson • NEW LOCATION**

Union University – Carl Grant Events Center

**November 30 – Nashville**

Barrett Training Center

**December 14 – Kingsport**

Bank of Tennessee – Operations Center

**December 15 – Knoxville**

UT Conference Center

2010

# Implementing the New SAFE Act Rules

 Developing  
Tomorrow's  
Lenders  
Today

## SEMINAR DESCRIPTION

Recently the Comptroller of the Currency, the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the Farm Credit Administration, and the National Credit Union Administration, jointly referred to as the Agencies, published the long-awaited final rules that implement the Secure and Fair Enforcement for Mortgage Licensing Act (the SAFE Act). This is the first of two final steps for implementation of the SAFE Act. The final regulations are now in place, but we still are waiting for the Registry to begin accepting registrations.

The final rule is effective on October 1, 2010, but registrations cannot begin until the Registry opens for business, and then financial institutions will have 180 days to complete the registration process. The Registry is expected to begin accepting registrations in early 2011.

## PROGRAM CONTENT, DELIVERY METHOD, & LEVEL

This live, overview program focuses on the many issues involving this new requirement and will cover the broad issues that must be complied with. Each participant will receive a manual as a reference guide which will include information participants can use ongoing. The instructor will take time to discuss and answer questions participants may have regarding the day's topics.

## WHO SHOULD ATTEND

The program is designed for those with responsibilities in the areas of compliance, human resources, lending, audit, and management of financial institutions and their mortgage lending subsidiaries.

## WHAT

The SAFE Act:

- Mandates a nationwide registration system for mortgage loan originators (MLOs) employed by agency-regulated institutions (read as banks regulated by the Agencies). The online registration system is referred to as the Nationwide Mortgage Licensing System and Registry (Registry)
- Prohibits an individual from engaging in the business of residential mortgage loan origination without first obtaining and maintaining annually a registration as a registered mortgage loan originator and obtaining a unique identifier if employed by an agency-regulated institution
- Requires the Agencies to ensure that the Registry is furnished with information concerning the mortgage loan originator's identity, including:
  - Fingerprints for submission to the Federal Bureau of Investigation and any other relevant governmental agency for a state and national criminal history background check
  - Personal history and experience, including authorization for the Registry to obtain information related to any administrative, civil, or criminal findings by any governmental jurisdiction

## WHY

This monumental registration effort will affect loan officers and other lending personnel in every financial institution in the nation. This program provides the information needed to implement the new rules. The 100-page manual includes:

- A complete explanation of the new requirements
- Tools to help determine which employees must register as MLOs
- Sample policies and procedures
- Sample systems to assure the initial and annual registration of each MLO

## PROGRAM INSTRUCTOR



Jack Holz knecht is a principal with Pegasus Educational Services, LLC, a training firm headquartered in Louisville, KY. He is an experienced consultant who has provided training to thousands of bankers and examiners for 29 years. He has the ability to identify the key compliance issues from each regulation. Holz knecht's career began in 1976 as a

federal bank examiner. He later headed the form and software and education divisions of a regional consulting company. He also developed and presented training programs to bankers in 43 states. Holz knecht has been an instructor at compliance schools presented by the Georgia, Iowa, Kentucky, Pennsylvania, Nebraska, New York, and Texas bankers associations. He developed and delivered compliance training for the FDIC and OTS for 10 years. A certified regulatory compliance manager and a member of the National Speakers Association, Holz knecht is also a "BOL Guru" at <http://www.bankersonline.com>.

## PROGRAM GOALS AND LEARNING OBJECTIVES

Upon completion of the program, participants will understand:

- The requirements of the SAFE Act and the implementing regulations
- Which institutions are affected by the new rules
- Who is considered to be an MLO and, therefore, must register
- What activities constitute "taking a residential mortgage loan application"
- What activities constitute "offering or negotiating terms of a residential mortgage loan for compensation or gain"
- When registration must be completed
- What information is to be submitted for a bank
- What information is to be submitted for each MLO
- What information for each MLO on the Registry will be available to the public
- The prohibition against a nonregistered employee performing the duties of an MLO
- Fingerprinting and other data submission requirements
- How to respond to and manage issues related to employee criminal history background reports received from the FBI
- What is a unique identifier, and when and how an MLO is required to disclose the unique identifier
- How to manage the process of annual renewal of MLO registrations
- The requirement for annual independent testing for compliance
- What information must be included in required policies and procedures

## DATES AND LOCATIONS

**November 29 – Jackson – New Location**  
 Union University – Carl Grant Events Center  
 1050 Union University Drive  
 Contact TBA 800/964-5525 or 615/244-4871

Check the link on the TBA website for detailed directions and parking information for this site [www.TNBankers.org/grantcenter-parking.html](http://www.TNBankers.org/grantcenter-parking.html).

**November 30 – Nashville**  
 Barrett Training Center  
 211 Athens Way – 800/964-5525 or 615/244-4871

 **The meeting location is a designated nonsmoking facility and property**

**December 14 – Kingsport**  
 Bank of Tennessee – Operations Center  
 10431 Wallace Alley Street – 423/378-9500

**December 15 – Knoxville**  
 UT Conference Center  
 600 Henley Street – 865/974-0250

## SCHEDULE

<b>8:30 am</b>	<b>Registration</b>
<b>9:00 am</b>	<b>Program begins</b>
<b>Noon</b>	<b>Lunch</b>
<b>1:00 pm</b>	<b>Program resumes</b>
<b>4:00 pm</b>	<b>Adjourn</b>

## PROGRAM FEES

	TBA Members / Associate Members	Nonmembers
Early Registration	\$205	\$410
<i>Early registration deadline is November 15 for Jackson &amp; Nashville sites. Early registration deadline is November 30 for Kingsport &amp; Knoxville sites</i>		
Registration	\$230	\$435
At-the-door	\$255	\$460

Fee covers instruction, manual, refreshment breaks, and lunch. Please register early. At-the-door registrants will be assessed an additional \$25 late registration fee.

No written confirmation of seminar registration will be sent from the TBA.

Participation in TBA programs is limited to members, associate members, and nonmembers from an eligible membership category at applicable member or nonmember rates.

## CONTINUING EDUCATION CREDIT

Attendants qualify for 6.5 hours of Continuing Professional Education (CPE) credit in the area of Specialized Knowledge and Application. No advanced preparation required for this program. For more information regarding administrative policies or complaints, please contact our offices at 615/244-4871.

Tennessee Bankers Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: [www.nasba.org](http://www.nasba.org)



Submitted for 6.5 hours of credit from the Institute of Certified Bankers (ICB); area to be determined. Please make application directly with ICB.

For additional continuing education credit information, call the TBA education department at 800/964-5525 or 615/244-4871.

## GENERAL INFORMATION

**Attire:** Business casual attire is appropriate for all TBA programs. Because of temperature variations in meeting rooms, please bring a sweater or jacket for your comfort.

**Special Needs:** If you have a disability that may affect your participation in this program, please send TBA a statement regarding any special needs at least 10 days before the program. We will contact you to discuss accommodations.

**Cancellation Policy:** Cancellations received in the TBA office 7 business days prior to the scheduled program will be refunded in full. Due to commitments, cancellations received less than 7 business days prior to the scheduled program are not refundable. Substitutions are welcome. Registrants who do not attend the program or send a substitute will be responsible for the entire registration fee.

**Inclement Weather Policy:** Cancellations due to inclement weather are refundable, minus a late cancellation fee of \$25 for a one-day program and \$40 for a two-day program. If you have questions concerning the status of a TBA program due to inclement weather, please call the TBA office at 615/244-4871 or 800/964-5525, x150. The TBA number will provide information concerning program status, cancellation fee, and refund requests. You may call the site where the program is being held to check the status of the program in your area. The site phone number is listed in this brochure.



For more information about this program, contact:

**Debbie Brickles** - [dbrickles@TNBankers.org](mailto:dbrickles@TNBankers.org)  
 Vice President and Director of Training and Development  
 Tennessee Bankers Association  
 211 Athens Way, Ste 100 • Nashville, TN 37228-1381  
 800/964-5525 or 615/244-4871 or [www.TNBankers.org](http://www.TNBankers.org).



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Please print or type. Copy this form for additional registrations.

Name \_\_\_\_\_ E-mail \_\_\_\_\_ SS# \_\_\_\_\_

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Name \_\_\_\_\_ E-mail \_\_\_\_\_ SS# \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Contact \_\_\_\_\_

Phone \_\_\_\_\_ E-mail \_\_\_\_\_

**Must be included.  
For educational tracking only.**

SS# \_\_\_\_\_

SS# \_\_\_\_\_

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SS# \_\_\_\_\_

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TOTAL ENCLOSED \$ \_\_\_\_\_

Method of payment  VISA  MasterCard  Check

CK# \_\_\_\_\_ (Make checks payable to Tennessee Bankers Association)

Card # \_\_\_\_\_ Exp Date \_\_\_\_\_

Name as appears on card (please print) \_\_\_\_\_

Card billing address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Signature of cardholder \_\_\_\_\_

**RETURN COMPLETED FORM AND PAYMENT TO:**

**Tennessee Bankers Association**  
 ATTN: Monique Jenkins  
 211 Athens Way, Ste 100  
 Nashville, TN 37228-1381  
 Phone: 615/244-4871 or 800/964-5525 Fax: 615/324-1990