



Supervisory Update News Summary

AS OF JANUARY 15, 2024

TITLE	TYPE/DATE	DESCRIPTION	SOURCE
CFPB Issues Report Showing Many Americans Are Surprised by Overdraft Fees	Press Release Dec. 19, 2023	The CFPB today issued a new report finding that many consumers are still being hit with unexpected overdraft and NSF fees, despite recent changes implemented by banks and credit unions that have eliminated billions of dollars in fees charged each year. In a recent CFPB Making Ends Meet survey, more than a quarter of consumers responded that someone in their household was charged an overdraft fee or NSF fee within the past year, and that only 22% of households expected their most recent overdraft. Many consumers who were charged overdraft fees had access to a cheaper alternative, such as available credit on a credit card.	CFPB
Fair Credit Reporting; Background Screening	Final Rule Jan. 11, 2024	The CFPB is issuing this advisory opinion to affirm that, when preparing consumer reports, a consumer reporting agency that reports public record information is not using reasonable procedures to assure maximum possible accuracy under section 607(b) of the Fair Credit Reporting Act (FCRA) if it does not have procedures in place that: (1) prevent reporting information that is duplicative or that has been expunged, sealed, or otherwise legally restricted from public access; and (2) include any existing disposition information if it reports arrests, criminal charges, eviction proceedings, or other court filings.	CFPB
Community Bankers' Outlook Still Negative Despite Slight Uptick	Press Release Jan. 9, 2024	While community bankers continue to hold a negative view of future economic conditions, their outlook is becoming less pessimistic, according to the latest Community Bank Sentiment Index (CBSI), released by the CSBS today. The CBSI inched up 6 points to 92 in the fourth quarter of 2023. This is the second continued bump for the CBSI and the highest it has been in nearly two years. However, the CBSI remains below the neutral level of 100 for the eighth consecutive quarter, as the nearly 280 community bankers surveyed voiced concerns about future business conditions, profitability, and regulatory burden.	CSBS

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Advisory: Managing Commercial Real Estate Concentrations in a Challenging Economic Environment	FIL-64-2023 Dec. 18, 2023	The FDIC is issuing this advisory to reemphasize the importance of strong capital, appropriate credit loss allowance levels, and robust credit risk-management practices for institutions with commercial real estate (CRE) concentrations. It also conveys several key risk management practices for institutions to consider in managing CRE loan concentrations in the current challenging economic environment.	FDIC
FDIC Finalizes Rule to Modernize Official Signs and Advertising Statement Requirements for Insured Depository Institutions	PR-110-2023 Dec. 20, 2023	The FDIC Board of Directors today adopted a final rule to amend part 328 of its regulations to modernize the rules governing use of the official FDIC signs and advertising statements, and to clarify the FDIC’s regulations regarding false advertising, misrepresentations of deposit insurance coverage, and misuse of the FDIC’s name or logo.	FDIC
Interagency Statement for Banks on the Issuance of the Beneficial Ownership Information Access Rule	FIL-67-2023 Dec. 21, 2023	The FDIC, the Board of Governors of the Federal Reserve System, the National Credit Union Administration, the OCC, State bank and credit union regulators, and the FinCEN are issuing an interagency statement for banks regarding the beneficial ownership information Access Rule.	FDIC OCC FinCEN FRB
FDIC issues list of banks examined for CRA compliance	PR-1-2024 Jan. 4, 2024	The FDIC today issued its list of state nonmember banks recently evaluated for compliance with the CRA. The list covers evaluation ratings that the FDIC assigned to institutions in October 2023. The Texas banks evaluated during this period received Satisfactory ratings.	FDIC
UBPR Balance Sheet Dollar Page Changes	Announcement Jan. 11, 2024	The FFIEC member agencies are making changes to the Uniform Bank Performance Report’s Balance Sheet dollar page on or shortly after January 15, 2024. These changes, being led by the Task Force on Surveillance Systems, are part of a previously announced ongoing multiyear review of Uniform Bank Performance Report content. More information on the changes to the UBPR Balance Sheet dollar page is available by clicking here .	FFIEC

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FinCEN Issues Final Rule Regarding Access to Beneficial Ownership Information	Press Release Dec. 21, 2023	Today, the U.S. Department of the Treasury’s FinCEN took another major step in support of U.S. Government efforts to crack down on illicit finance and enhance corporate transparency by issuing a final rule that establishes the framework for access to and protection of beneficial ownership information (BOI). Issued pursuant to the bipartisan Corporate Transparency Act (CTA), this final rule prescribes the circumstances under which BOI reported in compliance with FinCEN’s September 30, 2022 final BOI Reporting Rule may be disclosed to Federal agencies; state, local, tribal, and foreign governments; and financial institutions, and how it must be protected.	FinCEN
U.S. Beneficial Ownership Information Registry Now Accepting Reports	Press Release Jan. 1, 2024	Today, the U.S. Department of the FinCEN began accepting beneficial ownership information reports . The bipartisan Corporate Transparency Act, enacted in 2021 to curb illicit finance, requires many companies doing business in the United States to report information about the individuals who ultimately own or control them.	FinCEN
FinCEN Issues Analysis of Identity-Related Suspicious Activity	Press Release Jan. 9, 2024	Today, the FinCEN issued a Financial Trend Analysis (FTA) on information linked to identity-related suspicious activity in Bank Secrecy Act (BSA) reports filed in calendar year 2021. FinCEN’s analysis found that approximately 1.6 million reports (42% of the reports filed that year) related to identity — indicating \$212 billion in suspicious activity.	FinCEN
FinCEN Updates Frequently Asked Questions on Beneficial Ownership Information	Announcement Jan. 12, 2024	The FinCEN has updated its Beneficial Ownership Information Frequently Asked Questions to include new information about reporting companies, beneficial owners, company applicants, reporting requirements, and reporting company exemptions, as well as updated information about FinCEN identifiers.	FinCEN
Interagency Statement for Banks on the Issuance of the Beneficial Ownership Information Access Rule	SR-12-11 Dec. 21, 2023	The FRB, FDIC, FinCEN, NCUA, and OCC are issuing an interagency statement to clarify banking organizations’ obligations following the issuance of FinCEN’s final rule regarding access by authorized recipients to beneficial ownership information (BOI) that will be reported to FinCEN (the “Access Rule”), pursuant to section 6403 of the Corporate Transparency Act (CTA).	FRB FDIC, FinCEN, OCC

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TITLE	TYPE/DATE	DESCRIPTION	SOURCE
Governor Abbott Renews Drought Disaster Declaration In December 2023	Proclamation Dec. 20, 2023	Governor Abbott amended and renewed a July 8, 2022, disaster proclamation certifying that exceptional drought conditions posed a threat of imminent disaster in several counties. The proclamation excludes Austin, Bee, Brazos, Callahan, Coke, Colorado, Crane, DeWitt, Ector, Fayette, Fort Bend, Goliad, Hamilton, Jackson, Lee, Leon, Liberty, Live Oak, Loving, Madison, Mason, Matagorda, Midland, Mills, Palo Pinto, Reeves, Refugio, San Saba, Sutton, Victoria, Waller, Washington, and Winkler Counties.	TXGOV
Governor Abbott Renews Wildfire Disaster Declaration In December 2023	Proclamation Dec. 20, 2023	Governor Abbott issued a disaster proclamation on August 11, 2023, certifying that wildfires that began on July 24, 2023, posed an imminent threat of widespread or severe damage, injury, or loss of life or property in several counties; and the Texas Division of Emergency Management has confirmed that those same wildfire conditions continue to exist in these and other counties in Texas, with the exception of Collin, Jack, Jasper, Newton, Refugio, and Webb Counties;	TXGOV

INDUSTRY PUBLICATIONS

SOURCE	PUBLICATION
FDIC, FRB, OCC	Findings from Analysis of Nationwide Summary Statistics for 2022 Community Reinvestment Act Data Fact Sheet (December 2023)
FDIC, FRB, OCC	Webinar: Overview of New Community Reinvestment Act Regulations (January 2024)
FRB	Community Bank Funding Is Getting Costlier and Riskier (December 2023)
OCC	Financial Literacy Update: First Quarter 2024 (January 2024)

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OTHER RESOURCES
Bloomberg Business and Financial News
Consumer Financial Protection Bureau (CFPB)
FFIEC BSA/AML InfoBase
FFIEC Information Technology Handbook InfoBase
Financial Accounting Standards Board (FASB)
Financial Action Task Force (FATF)
Financial Crimes Enforcement Network (FinCEN)
The Financial Forecast Center - Discount Rate Information
Office of Foreign Assets Control, U.S. Treasury (OFAC)
Real Estate Research Center, Texas A&M University (Market Reports)
Temporary Liquidity Guarantee Program
Texas Constitution and Statutes
Texas and National Economy – Federal Reserve Bank of Dallas
The Texas Economy – Texas Comptroller
Troubled Asset Relief Program (TARP)
Uniform Bank Performance Reports (UBPR) and Users Guide

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ACRONYMS AND ABBREVIATIONS

ACRONYM / ABBREVIATION	MEANING
AML	Anti-Money Laundering
ASU	Accounting Standards Update
BIS	Bank for International Settlements
BSA	Bank Secrecy Act
CFPB	Consumer Financial Protection Bureau
CFR	Code of Federal Regulations
CRA	Community Reinvestment Act
CRE	Commercial Real Estate
CSBS	Conference of State Bank Supervisors
Dodd-Frank Act	The Dodd-Frank Wall Street Reform and Consumer Protection Act
DOJ	Department of Justice
FASB	Financial Accounting Standards Board
FC	Finance Commission of Texas
FCA	Farm Credit Administration
FDIC	Federal Deposit Insurance Corporation
FDIC-OIG	FDIC Office of Inspector General
FFIEC	Federal Financial Institutions Examination Council
FHA	Federal Housing Authority
FHFA	Federal Housing Finance Agency
FinCEN	Financial Crimes Enforcement Network

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ACRONYM / ABBREVIATION	MEANING
FRB (or Fed or FR)	Federal Reserve Board or Federal Reserve
FTC	Federal Trade Commission
HUD	Housing and Urban Development Department
NCUA	National Credit Union Association
OCC	Office of the Comptroller of the Currency
OFAC	Office of Foreign Asset Control
OIG	Office of Inspector General
SDN	Specially Designated National
SEC	Securities and Exchange Commission
TDB	Texas Department of Banking
TSSB	Texas State Securities Board
Treasury	U.S. Department of Treasury