



Supervisory Update News Summary

AS OF APRIL 15, 2024

TITLE	TYPE/DATE	DESCRIPTION	SOURCE
CFPB Finds Violations of Credit Report Accuracy Requirements, Including for Survivors of Human Trafficking	Press Release April 8, 2024	The CFPB published an edition of Supervisory Highlights to share key findings from recent examinations about continuing accuracy problems in the credit reporting system. The CFPB found consumer reporting companies failed to ensure the accuracy of credit reports, including by failing to exclude information resulting from alleged identity theft or human trafficking. The CFPB also found furnishers – companies that provide information to consumer reporting companies – failed to correct false or fraudulent information sent to consumer reporting companies.	CFPB
Community Bankers’ Economic Outlook Still Pessimistic but Shows Upswing	Press Release April 8, 2024	Community bankers are showing slightly more confidence in future economic conditions but still have concerns, especially about regulatory burden, according to the latest Community Bank Sentiment Index (CBSI) , released by the CSBS. The CBSI increased by 6 points in the first quarter of 2024 to 98 points, its highest level in two years. This is the third consecutive quarterly increase; however, the CBSI is still slightly below the neutral level of 100 points.	CSBS
Collecting Identifying Information Required Under the Customer Identification Program (CIP) Rule	FIL-15-2024 March 28, 2024	The FDIC is issuing this advisory to reemphasize the requirements under the Customer Identification Program (CIP) Rule as it relates to collecting identifying information from customers. This advisory reminds institutions of the information required to be collected from the customer prior to account opening.	FDIC
FDIC Issues List of Banks Examined for CRA Compliance	PR-23-2024 April 3, 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 January 2024. The Texas state-chartered banks evaluated during this period received Satisfactory ratings.	FDIC

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Consolidated Reports of Condition and Income for First Quarter 2024	FIL-17-2024 April 9, 2024	<p>The attached materials pertain to the Consolidated Reports of Condition and Income (Call Report) for the March 31, 2024, report date and provide guidance on certain reporting issues. Except for certain institutions with foreign offices, your completed Call Report must be received by Tuesday, April 30, 2024, in accordance with the filing requirements discussed below.</p> <p>There are no new data items that take effect this quarter in the FFIEC 031, FFIEC 041 or FFIEC 051 Call Report forms. The agencies are implementing revisions to several Call Report schedules this quarter as Financial Accounting Standards Board’s Accounting Standards Update No. 2016-13, "Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13) is effective for all institutions. These revisions that also included similar revisions to the Regulatory Capital Reporting for Institutions Subject to the Advanced Capital Adequacy Framework (FFIEC 101) and certain other regulatory reports were approved in March 2019 following publication (see 84 FR 4131, February 14, 2019). As communicated previously in June 2023, the agencies have also discontinued the use of the Call Report binder format filing instructions (see 88 FR 38595, June 13, 2023).</p>	FDIC
FRB Issues Enforcement actions with Mode Eleven Bancorp, Steele Bancshares, Inc., and American State Bank	Press Release April 4, 2024	The Federal Reserve Board on Thursday announced the execution of enforcement actions which include a Written Agreement dated March 29, 2024 with Steele Bancshares, Inc., Tyler, Texas and American State Bank, Arp.	FRB
FTC Sends \$2.8 Million in Refunds to Consumers Harmed by DK Automation’s Phony Online Business and Crypto Moneymaking Schemes	Press Release March 28, 2024	<p>The Federal Trade Commission is sending \$2.8 million in refunds to consumers who were harmed by DK Automation and its owners, Kevin David Hulse and David Shawn Arnett, who used unfounded claims of big returns to entice consumers into moneymaking schemes involving Amazon and Walmart business packages, business coaching, and cryptocurrency.</p> <p>According to the FTC’s November 2022 complaint, the company and its owners promised consumers that they could “generate passive income on autopilot” when the truth was that few consumers ever made money from these schemes.</p>	FTC

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FTC Announces Impersonation Rule	Press Release April 1, 2024	The FTC’s new rule on government and business impersonation went into effect April 1, 2024. The agency is highlighting data on the most common ways consumers are targeted by scams. Combined, reported losses to these impersonation scams topped \$1.1 billion for the year, more than three times what consumers reported in 2020. The data indicates five most commonly reported ways that government and business impersonators scam consumers: copycat account security alerts; phony subscription renewals; fake giveaways, discounts, or money to claim; bogus problems with the law; and made-up package delivery issues.	FTC

INDUSTRY PUBLICATIONS

SOURCE	PUBLICATION
TBD	Condition of the Texas State Banking System with Financial Data as of December 31, 2023 (March 2024)
TBD	Texas Bank Report with Data as of September 30, 2023 (April 2024)
FDIC	Consumer Compliance Supervisory Highlights (March 2024)
FRS	Summary of Economic Projections (March 2024)
OCC	Quarterly Report on Bank Trading and Derivatives Activities (March 2024)
OCC	Community Developments Fact Sheet (March 2024)

SUPERVISORY UPDATE NEWS SUMMARY

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

SUPERVISORY UPDATE NEWS SUMMARY

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

SUPERVISORY UPDATE NEWS SUMMARY

ACRONYM / ABBREVIATION	MEANING
FFIEC	Federal Financial Institutions Examination Council
FHA	Federal Housing Authority
FHFA	Federal Housing Finance Agency
FinCEN	Financial Crimes Enforcement Network
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