



# Supervisory Update News Summary

AS OF SEPTEMBER 15, 2021

TITLE	TYPE/DATE	DESCRIPTION	SOURCE
Mortgage Refinance Loans Drove an Increase in Closed-End Originations in 2020, New CFPB Report Finds	<a href="#">Press Release</a> Aug. 19, 2021	A new Home Mortgage Disclosure Act (HMDA) <a href="#">data report</a> on residential mortgage lending trends released today by the CFPB finds that the total number of closed-end originations as well as applications increased substantially between 2019 and 2020.	CFPB
New Analysis Shows State-Chartered Banks Played Major Role in PPP Lending	<a href="#">Press Release</a> Aug. 25, 2021	State-chartered banks were the primary distributor of relief funds to communities, according to a new data analysis by the CSBS. The analysis matched recently available loan-level Paycheck Protection Program (PPP) data with lender demographic data, providing the first estimate of how different types of lenders originated PPP loans for small businesses.	CSBS
Banking Commissioner appoints Wendy Rodriguez as Deputy Commissioner	<a href="#">Press Release</a> Aug. 24, 2021	Texas Banking Commissioner Charles G. Cooper announced Friday, August 20, 2021, the appointment of Wendy Rodriguez as the agency's Deputy Commissioner.	TDB
2022 Annual Assessment Reduction	<a href="#">Press Release</a> Sept. 1, 2021	Commissioner Charles G. Cooper announced today that the 2022 annual assessment for the period of September through August will be reduced by at least 15%, per quarter, for all Texas state-chartered banks and foreign bank agencies and branches.	TDB
Texas Capital Bank, N.A., Dallas, Texas, Converts to a State-Chartered Bank	<a href="#">Press Release</a> Sept. 15, 2021	Banking Commissioner Charles G. Cooper announced today that Texas Capital Bank, N.A., headquartered in Dallas, Texas, completed its conversion to a Texas state-chartered bank from a national banking association. The bank opened under its new charter as Texas Capital Bank September 15, 2021.	TDB

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Agencies Issue Guide to Help Community Banks Evaluate Fintech Relationships	<a href="#">PR-75-2021</a> Aug. 27, 2021  <a href="#">FIL-59-2021</a> Aug. 27, 2021	The federal bank regulatory agencies today released a <a href="#">guide</a> intended to help community banks assess risks when considering relationships with financial technology (fintech) companies.	FDIC FRB OCC
<i>FDITECH</i> Opens Registration for Tech Sprint to Measure and Test Bank Resilience	<a href="#">PR-76-2021</a> Aug. 30, 2021	The FDIC opened the registration period to participate in a tech sprint designed to identify and develop measures, data, and other capabilities to understand how resilient banks are to major disruptions. This tech sprint is intended to be the first of several focused on how to foster stronger resiliency in banking.	FDIC
FDIC Issues List of Banks Examined for CRA Compliance	<a href="#">PR-80-2021</a> Sept. 3, 2021	<p>The FDIC 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 June 2021.</p> <p>Included in this list were two Texas state-chartered banks, and both received a rating of Satisfactory</p>	FDIC
FDIC Releases Results of Summary of Deposits Annual Survey	<a href="#">PR-81-2021</a> Sept. 3, 2021	The FDIC released results of its annual survey of branch office deposits for all FDIC-insured institutions as of June 30, 2021. The FDIC's Summary of Deposits (SOD) provides deposit totals for each of the more than 81,000 domestic offices operated by more than 4,900 FDIC-insured commercial and savings banks, savings associations, and U.S. branches of foreign banks.	FDIC
Banker Series: Overview and Updates on Consumer Complaints Management	<a href="#">FIL-66-2021</a> Sept. 13, 2021	The FDIC offers a series of events for bankers, including teleconferences and webinars, to maintain open lines of communication and to update bank management and staff on important regulatory issues in the consumer compliance area. The FDIC's Division of Depositor and Consumer Protection will host a <a href="#">webinar</a> for FDIC-supervised institutions on October 5, 2021, to provide information and answer questions relating to consumer complaints management.	FDIC

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Federal Reserve Publishes Paper Describing Landscape of Partnerships Between Community Banks and Fintech Companies	<a href="#">Press Release</a> Sept. 9, 2021  <a href="#">SR 21-16</a> Sept. 9, 2021	To support responsible innovation in the community banking sector, the FRB published a paper describing the landscape of partnerships between community banks and fintech companies. The paper captures insights gathered from extensive outreach with community banks, fintechs, and other stakeholders. The outreach involved discussions focused on the strategic and tactical decisions that support effective partnerships.	FRB
FinCEN to Host Innovation Hours Program Workshop on Digital Identity Services and Technologies	<a href="#">Press Release</a> Aug. 31, 2021	The FinCEN will host a special virtual FinCEN Innovation Hours Program on October 14, 2021, focusing on the important role of digital identity to enhance financial services inclusion while supporting efforts to counter illicit activity that undermine the integrity and opportunity of the US financial system.	FinCEN
Bank Accounting Advisory Series Updated	<a href="#">NR 2021-81</a> Aug. 16, 2021  <a href="#">OCC Bulletin 2021-37</a> Aug. 16, 2021	The OCC released an update to the <a href="#">Bank Accounting Advisory Series</a> (BAAS).  The BAAS addresses a variety of accounting topics and promotes consistent application of accounting standards and regulatory reporting among national banks and federal savings associations.	OCC
OCC Assesses \$250 Million Civil Money Penalty, Issues Cease and Desist Order Against Wells Fargo	<a href="#">NR 2021-95</a> Sept. 9, 2021	The OCC assessed a \$250 million civil money penalty against Wells Fargo Bank, N.A, of Sioux Falls, S.D., based on the bank’s unsafe or unsound practices related to deficiencies in its home lending loss mitigation program and violations of the 2018 Compliance Consent Order.	OCC

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OCC to Hold Hearing on Charges Against Former Wells Fargo Bank, N.A. Executives; Agency Seeks Prohibition Order, Orders to Cease and Desist, and Civil Money Penalties	<a href="#">NR 2021-96</a> Sept. 10, 2021	The OCC announced a public hearing before an Administrative Law Judge beginning Monday, September 13, 2021, in Sioux Falls, S.D.	OCC
Counterfeit Cashier's Checks: Counterfeit Cashier's Checks of Queensborough National Bank & Trust Company, Louisville, Ga.	<a href="#">Alert 2021-4</a> Sept. 13, 2021	The above-named bank has reported that counterfeit cashier's checks using the bank's routing number of 061103975 are being presented for payment nationwide in connection with various internet scams involving mystery shopping opportunities and lottery winnings.	OCC
Governor Abbott Holds Briefing On Tropical Storm Nicholas, Issues Disaster Declaration For 17 Counties	<a href="#">Press Release</a> Sept. 13, 2021	<p>Governor Greg Abbott today held a briefing at the Alternate State Operations Center in Austin where he provided an update on the state's response to Tropical Storm Nicholas. This storm is expected to bring significant rainfall and flooding to the entire Gulf Coast as it moves slowly across the state.</p> <p>The Governor also issued a <a href="#">state disaster declaration</a> in response to Tropical Storm Nicholas for 17 counties. Counties included in the state disaster declaration are Aransas, Brazoria, Calhoun, Chambers, Galveston, Harris, Jackson, Jasper, Jefferson, Matagorda, Montgomery, Newton, Nueces, Orange, Refugio, San Patricio, and Victoria.</p>	TxGov
Governor Abbott Adds Counties To Disaster Declaration, Waives Permits To Accelerate Recovery, Urges Vigilance In Responding To Hurricane Nicholas	<a href="#">Press Release</a> Sept. 14, 2021	<p>During a briefing at the State Operation Center, Governor Greg Abbott updated the action that Texas is taking to help communities respond to Hurricane Nicholas. To accelerate the response, the Governor temporarily waived the limit on commercial drivers' hours of service and the oversize and overweight permitting requirements.</p> <p>Governor Abbott also added Liberty and Wharton counties to the disaster declaration issued yesterday.</p>	TxGov

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Governor Abbott Renews COVID-19 Disaster Declaration In August 2021	<a href="#">Proclamation</a> Aug. 29, 2021	Governor Greg Abbott renewed a proclamation extending his Disaster Declaration for all Texas counties in response to COVID-19. Originally issued on March 13th, the Disaster Declaration provides the state a number of resources to effectively serve Texans as the Lone Star State continues to mitigate the spread of COVID-19	TxGov
Treasury Department Releases Letter to Nonfinancial Corporate Stakeholders on LIBOR Transition	<a href="#">Press Release</a> Aug. 23, 2021	Treasury Secretary Janet L. Yellen, Chair of the FRB Board Jerome H. Powell, Chair of the SEC Gary Gensler, President and Chief Executive Officer of the FRB of New York John C. Williams, and Acting Chairman of the Commodity Futures Trading Commission Rostin Behnam released a letter to nonfinancial corporate stakeholders following a discussion of the experiences and concerns of nonfinancial corporations as they prepare to transition from U.S. dollar (USD) LIBOR.	Treasury FRB SEC CFTC
Treasury Announces Seven Additional Policies to Encourage State and Local Governments to Expedite Emergency Rental Assistance	<a href="#">Press Release</a> Aug. 25, 2021 <a href="#">Press Release</a> Aug. 27, 2021 <a href="#">Press Release</a> Sept. 14, 2021	New data on program performance demonstrates steady improvement in delivering Emergency Rental Assistance (ERA) to eligible households – particularly among state and local agencies that adopted the recommendations in Treasury’s prior guidance. Even with these improvements, many grantees need to do more to urgently accelerate efforts to prevent harmful evictions of vulnerable families.	Treasury
SEC Enhances Access to Financial Disclosure Data	<a href="#">Press Release</a> Aug. 19, 2021	The SEC announced open data enhancements that provide public access to financial statements and other disclosures made by publicly traded companies on its Electronic Data Gathering, Analysis, and Retrieval system (EDGAR).	SEC
SEC Announces Three Actions Charging Deficient Cybersecurity Procedures	<a href="#">Press Release</a> Aug. 30, 2021	The SEC sanctioned eight firms in three actions for failures in their cybersecurity policies and procedures that resulted in email account takeovers exposing the personal information of thousands of customers and clients at each firm.	SEC

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SEC Charges Global Crypto Lending Platform and Top Executives in \$2 Billion Fraud	<a href="#">Press Release</a> Sept. 1, 2021	The SEC announced that it has filed an action against BitConnect, an online crypto lending platform, its founder Satish Kumbhani, and its top U.S. promoter and his affiliated company, alleging that they defrauded retail investors out of \$2 billion through a global fraudulent and unregistered offering of investments into a program involving digital assets.	SEC

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### INDUSTRY PUBLICATIONS

Department of Banking - [Overall Texas Banking Activity](#) - Data as of June 30, 2021

Department of Banking - [Top 100 Banks in Texas](#) - Data as of June 30, 2021

FDIC - [Quarterly Banking Profile](#) - Second Quarter 2021

FDIC - [State Profiles](#) – Second Quarter 2021 - Quarterly summary of banking and economic conditions in each state

FRB [Beige Book](#) - Summary of Commentary on Current Economic Conditions – September 8, 2021

FRB Kansas City - [Financing of Ag Production Loans Eases Further](#) (National) - September 9, 2021

OCC - [Updated Comptroller's Handbook](#): Booklet and Rescissions – Updated “Liquidity” section - August 16, 2021

OCC - [New Comptroller's Handbook](#): Includes new "Model Risk Management" material - August 18, 2021

OCC - [New Comptroller's Handbook](#): Booklet and Rescissions - Includes new “Problem Bank Supervision material - September 13, 2021

Texas Comptroller of Public Accounts - [Fiscal Notes](#) - Periodic summary providing information, original research, and balanced analysis of the Texas economy, August 2021; this issue includes an article examining the Texas Bullion Depository

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



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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
CFR	Code of Federal Regulations
CRA	Community Reinvestment Act
CRE	Commercial Real Estate
CFPB	Consumer Financial Protection Bureau
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

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<b>ACRONYM/ABBREVIATION</b>	<b>MEANING</b>
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