The views and opinions expressed are those of the presenter and are not necessarily those of the Federal Reserve Bank of Atlanta or the Board of Governors of the Federal Reserve System.
Roles and responsibilities for SMBs and BHCs

Compliance Risk Management

Compliance Officer Radar Screen
- Unfair or Deceptive Acts or Practices (UDAP)
- ATR/QM and fair lending and CRA
- Indirect auto
- Products and services to the military
- Recent exam issues

Changes to risk–focused supervision program

Compliance resources
Characteristics of Effective Compliance Risk Management

- As the president, CEO or senior executive of the organization, you create the compliance culture and establish accountability.
- Compliance is integrated within operations because compliance is integral to the institution’s success; continuous focus.
- Compliance officer has stature within the organization because the board and senior management say so.
- Keen understanding of ALL products and services and the relationships/tools/vehicles used to successfully deliver those products and services.
- Incorporate fairness and UDAP risks and potential for consumer harm into the culture of the compliance risk management program – technical compliance is not a safe harbor, and intent is not relevant.
Compliance Resources

- FRB team – S&S and CA Case Managers

- Community Bank Connections
  http://www.communitybankingconnections.org/
  - FedLinks
  - Outlook Live!
  - Next session is 10/24 – “Interagency Fair Lending Hot Topics”
  - Previous sessions in 2013 included consumer compliance risk assessments; indirect auto lending; and UDAP analysis, exams, case studies and emerging risks
  - Consumer Compliance Outlook – quarterly publication

- CFPB website
  - Mortgage implementation
  - Small entity guides
  - Small creditor QM flowchart

http://www.consumerfinance.gov/regulatory-implementation/