

MARCH 2023 FREE COMPLIANCE NEWSLETTER

HMDA THRESHOLD AND FILING REMINDER

The Federal Regulators want to remind everyone that the origination threshold for HMDA reporting has gone from 100 closed-end loans for each of the preceding calendar years to 25. So, if you have been exempt from reporting in 2020, 2021, and 2022 because you originated fewer than 100 closed-end loans, you will no longer be exempt from collecting and reporting HMDA data. The good news is that Regulators have said that they will not assess penalties or cite violations for failures to report HMDA data during those years. You will want to update your policies and procedures to comply with the new threshold and begin reporting in 2023. If you want to read the OCC's bulletin on this, you can find it [here](#). You can read FDIC bulletin [here](#). You can find the NCUA bulletin [here](#).

By the time you read this newsletter the filing period for regular submissions will be closed. That period is January 1 to March 1. The filing platform will remain open for late submissions and resubmissions. For those of you that submitted data for 2022, congratulations! Time to party.

THE CFPB PUBLISHES HMDA REGULATORY AND REPORTING OVERVIEW REFERENCE CHART FOR DATA COLLECTED IN 2023

The CFPB published the Regulatory and Reporting Overview Reference Chart for HMDA Data Collected in 2023. You can access the 2023 Reference Chart [here](#).

FINCEN ISSUES ALERT ON POTENTIAL REAL ESTATE INVESTMENTS BY SANCTIONED RUSSIAN ENTITIES

FinCEN has issued an alert on potential investments in the U.S. commercial real estate sector by sanctioned Russian oligarchs, elites, their family members, and entities through which they act. There is a list of typologies and red flags involving attempted sanctions evasion in the commercial real estate sector, and it reminds banks of their BSA reporting obligations. Most of this is taking place in the commercial real estate market which routinely involves highly complex financing methods and ownership structures. FinCEN's news release can be found [here](#) and the full alert with the typologies and red flags can be found [here](#).

OCC REVISES BRANCH CLOSING BOOKLET

The OCC has published a revised "Branch Closing" booklet of the Comptroller's Licensing Manual. This replaces the June 2017 version and makes corrections where necessary and contains updated guidance. You can read the announcement [here](#) and find the booklet [here](#).