

Description

On July 1, 2009 OCC, Board, FDIC, OTS, NCUA, and FTC (Agencies) published final rules to implement the accuracy and integrity and direct dispute provisions in section 312 of the Fair and Accurate Credit Transactions Act of 2003 (FACT Act). The new rules are effective on July 1, 2010 and apply to those that furnish information relating to consumers to credit reporting agencies for inclusion in a consumer credit report.

Features

The Fair and Accurate Credit Transactions Act of 2003 (FACT Act) accuracy and integrity rules:

- ◆ Implement the requirement that the Agencies issue guidelines for use by furnishers regarding the accuracy and integrity of the information about consumers that they furnish to consumer reporting agencies (CRAs);
- ◆ Prescribe regulations requiring furnishers to establish reasonable policies and procedures for implementing the guidelines; and
- ◆ Implement the requirement that the Agencies issue regulations identifying the circumstances under which a furnisher must re-investigate disputes about the accuracy of information contained in a consumer report based on a direct request from a consumer.

A "furnisher" includes an entity that furnishes information relating to consumers to one or more consumer reporting agencies for inclusion in a consumer report.

Upon completion of this course participants will understand:

- ◆ The policies and procedures that each furnisher must establish and implement.
- ◆ How to conduct a reasonable investigation of a direct dispute.
- ◆ The required content of a direct dispute notice.
- ◆ Frivolous or irrelevant disputes and how such disputes must be handled.
- ◆ The interagency guidelines.

Workshop Resources

This program covers the FACT Act accuracy and integrity rules. Program participants receive a detailed manual, accompanied by a 1 hour 25 minute video webcast.

Expected Audience

This program is designed for operations officers, compliance officers, auditors and others who must comply with the new FACT Act Accuracy and Integrity rules.

Speaker

Jack Holzknicht, is a principal with Pegasus Educational Services, LLC, a training firm headquartered in Louisville, Kentucky. He is an experienced consultant who has provided training to thousands of bankers and examiners for twenty-eight years. He has the ability to identify the key compliance issues from each regulation. Jack's career began in 1976 as a federal bank examiner. He later headed the form and software and education divisions of a regional consulting company. In that capacity he developed loan and deposit form systems and software. He also developed and presented training programs to bankers in 43 states. He developed and delivered compliance training for the FDIC and OTS for ten years. He is a Certified Regulatory Compliance Manager and a member of the National Speakers Association.



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FACT Act – \$249

Running Time: 1 Hour 25 Minutes

This course includes a detailed manual and a video presentation

Full Name | Title

Bank

Street Address

City | State | Zip

Phone

E-mail *required for registration and confirmation

Payment Method: Visa Mastercard AMEX Check

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