

# Conmarsystems

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## Informs Compliance Digest

Funds Availability;  
Adverse Action;  
Risk Pricing Disclosure

### Change and More Change as a result of the Dodd-Frank Act...

It is probable that changes to the Expedited Funds Availability Act will take place July 21, 2011. However, the increase from \$100 to \$200 in the amount of funds deposited by check that must be made available by opening of business on the next business day will take effect regardless of the whether proposed rules are finalized. The rule also proposes to shorten exception time periods that check deposits may be delayed. New model disclosures will be made available. We are making the change from \$100 to \$200 in Funds Availability Disclosures in member agreements and stand-alone forms for our accounts.

The disclosure of credit scores will be required as part of Adverse Action Notices when a credit score is used in taking the adverse action. We will make the new forms available as soon as possible after the final rule is released.

We anticipate that optional language will be included in the existing risk based pricing general and review notices that further clarify the use of credit scores. There is, in our opinion, redundancy or inconsistency in the proposed rules for additional disclosure in adverse actions and risk disclosure forms because Adverse Action Notices are sent the majority of account review situations so a risk based pricing notice would be redundant. Even though the adverse action notice exception still applies, the regulation reads that a risk based pricing notice would be required. When the proposed rule is final sometimes after April 14, 2011, we will provide new disclosures consistent with the final rule.

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