




REGCORNER

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For MCUL Compliance, Advocacy, and other news, check out the [MLeague Minute!](#)

Hello & Headlines: A Quieter Corner (For Now)

HAPPY TUESDAY, COMPLIANCE FAM – WELCOME BACK!

NCUA: Eleventh Round Deregulation Proposals & MCUL Comment

On May 6, 2026, the NCUA announced the **eleventh round** of proposed regulatory changes under its ongoing Deregulation Project. This round requests public comment on two proposals: (1) **Thresholds Increase for the Major Assets Prohibition** under the Depository Institution Management Interlocks Act (12 CFR 711), which would raise the “major assets” thresholds to **\$10 billion** and remove a presumption provision; and (2) **Requirements for Insurance** (12 CFR 741), which would streamline share insurance regulations by removing provisions that largely refer FISCUs to other NCUA rules, reducing duplication.

Looking ahead, **MCUL will be submitting comments on the joint AML/CFT Program Requirements**, with comments due **June 9**. As always, if you have operational insights, concerns, or examples you’d like us to consider, we welcome your input. We are holding a couple of workgroup sessions to walk through the proposal. If you would like to be added to those meetings, please let Haleigh know.

Want to dive deeper? For more on the Deregulation Project and to track current open comment calls issued by the NCUA, visit: [Deregulation Project & Rulemakings and Proposals for Comment](#)

FinCEN: Updated CDD Rule FAQs (Key Change for Business Members)

FinCEN reissued (and refreshed) its FAQs on the Customer Due Diligence (CDD) rule, which is helpful if you’ve been tracking the recent beneficial ownership updates and looking for the “how does this work now?” answers in one place. The most credit-union-friendly clarification: the **Exemptive Order eliminates the need to identify and verify beneficial ownership information every time an existing business member opens an additional account**. Practically, this should reduce repetitive documentation at account opening, while still leaving room for risk-based updates when information appears stale or unreliable.

[CDD Rule FAQ](#).

FTC: League System/ACU/AACUL Urge Withdrawal of Holder Rule Policy Statement

On the advocacy front, the League System (all 31 state leagues), America’s Credit Unions (ACU), and AACUL urged the FTC to withdraw a couple of policy statement that has been creating confusion—and, in some cases, real operational fallout—for lenders under the FTC’s 1975 “Holder Rule.” In plain terms, the Holder Rule requires a notice in certain seller-arranged financing contracts that preserves a consumer’s ability to raise claims and defenses against whoever later holds the contract. The groups argue the policy statement muddled how far that liability can extend, complicating compliance and increasing uncertainty for credit union lending programs. Read the letter [here](#).

CFPB: Revised Section 1071 Small Business Data Collection Rule Finalized

On **April 30, 2026**, the CFPB finalized a **revised Section 1071 small business data collection rule**, making several notable changes from the original 2023 version. The coverage threshold was raised from 100 to **1,000 covered transactions** (for both 2026 and 2027), the tiered compliance schedule was replaced with a single compliance date of **January 1, 2028**, and the definition of “small business” was tightened. These changes reduce near-term coverage and provide additional runway for institutions that will ultimately be subject to the rule — though for covered lenders, Section 1071 remains a substantial operational and data-governance lift. **Action item:** confirm whether you meet the updated threshold and, if so, begin aligning owners, data mapping, policies/procedures, training, and vendor/system readiness for a 2028 go-live.

UPCOMING EXAM SURVEY & STAYING CONNECTED

Our 2026 Examination Survey will be hitting inboxes in **late Q2-early Q3**. If you have any questions you would like to see included in the examination survey reach out to me or Haleigh. The **MCUL Compliance Office Hours Teams channel** and **InfoSight360 Discussion Boards** remain active spaces to ask questions, compare notes, and stay connected between issues. As a final reminder, Destination Compliance has officially been sunset, you can find all your compliance needs through our website, America’s Credit Unions website or InfoSight360. Can’t find something? Reach out! As always, we are here to support you!

Until next time, Compliance Fam!



The Fine Print Files: What’s New in Reg Land

Some Headlines You Might Have Missed:

America’s Credit Unions:

- [Lapse in Flood Insurance Coverage? When to Respond with Force Placement](#)
- [Preparing for the Death of a Member](#)
- [Record Retention Refresh Part Two](#)
- [Economic Update: New forecast released](#)
- [CFPB issues revised 1071 rule](#)
- [OCC actions confirm federal law preempts IFPA](#)

“What’s Happening in Compliance” (Besides Everything): Compliance Events

MCUL Compliance Office Hours

We will not be holding Compliance Office Hours in June, but will resume in July!

Join us each month for timely compliance updates, open conversation, and real-world problem-solving with credit union peers across Michigan. These calls are interactive, practical, and built around the issues you’re actually dealing with — not just what’s in the regs. **Come for the updates, stay for the discussion!**

When: 1st Friday of every month, unless otherwise noted
Time: 9:00 am

Join us for the next session on **Friday, July 10 - [2026 Compliance Office Hours Registration](#)**

MCUL Events

ACE 26 | June 2, 2026 – June 4, 2026 | [Register Here!](#)

INFOSIGHT360

Around the InfoSight: Highlight Worth a 360° Look

Your First Stop for Compliance Help in InfoSight360

When a compliance question comes up, knowing who to contact can be just as important as knowing what regulation applies. The Compliance Help page (found in the top navigation of InfoSight360) is designed to give credit unions a clear, reliable starting point by connecting users directly to their league/association’s compliance contacts and resources. Many credit unions serve members across state lines or operate branches in more than one state. InfoSight360 supports these real-world scenarios by allowing users to switch their home state at any time. The Compliance Help page updates automatically to display the correct compliance contacts and resources for that state.

Whether you’re dealing with a complex issue or just need confirmation on a state-specific requirement, the Compliance Help page is a smart first stop.

Marketing & Advertising Compliance

Everyone knows that to grow your credit union, you’ve got to make consumers aware of the products and services that you offer. What you’ve probably also come to realize is that marketing and advertising compliance is a risky business. There are prescriptive requirements under the Truth in Lending Act, the Truth in Savings Act, and the CAN-SPAM Act, not to mention UDAAP and fair lending considerations.

The good news is that you don’t have to navigate this area of compliance alone. InfoSight360 is proud to announce its next national webinar, Rules of the Road: Marketing and Advertising Essentials. Log in to InfoSight360 today to learn more and register!

Short Form/Social Media Did You Know?

You can switch your home state in InfoSight360 to view compliance contacts and resources for a different state. This makes it easier to support members, staff, and operations that cross state lines without leaving the platform.

Don’t forget to visit [InfoSight360.com!](#)



If you have input on any comment calls below that you would like to provide for consideration, please direct them to Haleigh.Krombeen@mcu.org and JaMille.Rauls@mcu.org no later than 3 weeks prior to the comment due date.



Why Your Voice Matters

Open comment calls are one of the most direct ways credit unions can influence the rules that govern how we operate and serve our members. Regulators rely on **real-world feedback** to understand operational impact, compliance burden, and unintended consequences before rules are finalized — and without credit union voices in the record, regulations are often built on assumptions rather than experience.

We strongly encourage you to review the open comment calls below and share your perspectives, concerns, and data points with us. Even a brief note explaining how a proposal would affect your operations, staff, or members helps strengthen the collective Michigan credit union position and ensures those realities are reflected in the regulatory process.

List of open federal comment calls with May and June deadlines is below.

Proposal	Agency	Deadline	Link
Third-Party Servicing of Indirect Vehicle Loans	NCUA	May 26, 2026	Submit Comments
Whistleblower Incentives and Protections	FinCEN	June 1, 2026	Submit Comments
Regulatory Publication & Voluntary Review (EGRPRA)	NCUA	June 1, 2026	Submit Comments
GENIUS Act — State-Level Regulatory Regime Principles	U.S. Treasury	June 2, 2026	Submit Comments
Chartering & Field of Membership — Associational Groups	NCUA	June 8, 2026	Submit Comments
Permitted Payment Stablecoin Issuer AML/CFT & Sanctions	FinCEN	June 9, 2026	Submit Comments
AML/CFT Program Requirements	NCUA / FinCEN	June 9, 2026	Submit Comments Submit Comments
Bank Conversions & Mergers — CUs into Banks	NCUA	June 22, 2026	Submit Comments
Enhancing and Streamlining Data Collection	NCUA	June 23, 2026	Submit Comments
Requirements for Insurance	NCUA	July 6, 2026	Submit Comments
Thresholds Increase for the Major Assets Prohibition of the Depository Institution Management Interlocks Act	NCUA	July 6, 2026	Submit Comments

➔ Please review the linked PDF below for an at-a-glance summary of each open comment call, why it matters to credit unions, and key deadlines.

[Open Federal Comment Calls – At-a-Glance Overview](#)

Questions, Comments, Concerns? We are here to help! Email us at ComplianceHelpline@mcu.org

If this newsletter was forwarded to you and you'd like your own emailed copy, or wish to be removed from this list, please contact Haleigh.Krombeen@mcu.org or JaMille.Rauls@mcu.org