



# ***DCU BULLETIN***

***Division of Credit Unions***

***Washington State Department of Financial Institutions***

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November 30, 2016

No. B-16-21

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## Website Compliance Exams

Beginning in mid-December 2016, The Division of Credit Union (Division) will restart its program of performing offsite examinations to review credit union websites for compliance with various consumer regulations and guidance. The scope of these examinations is restricted to compliance with selected regulations and guidance, which currently includes the following:

- Accuracy of Advertising and Notice of Insured Deposit Status (12 CFR 740);
- Equal Credit Opportunity Act (ECOA – Regulation B);
- Fair Housing Act (FHA);
- Children’s Online Privacy Protection Act (COPPA – NCUA Regulatory Alert 01-RA-07);
- Electronic Funds Transfer Act (Regulation E);
- Privacy of Consumer Financial Information Act (Regulation P and 12 CFR 716);
- Truth in Lending Act (Regulation Z);
- Availability of Funds and Collections of Checks (Regulation CC);
- Truth in Saving Act (Regulation DD and 12 CFR 707);
- Bank Secrecy Act (BSA);
- USA Patriot Act;
- Phishing Prevention (NCUA Letter to Credit Unions 05-CU-20);
- Hyperlink Accuracy and Disclosure;
- Bounce Protection Disclosures and Marketing (NCUA Letter to CUs 05-CU-03);
- Equal Employment Opportunity Act (EEOA);
- Electronic Signatures in Global and National Commerce Act (E-SIGN Act); and
- Secure and Fair Enforcement for Mortgage Licensing Act of 2018 (SAFE Act – 12 CFR 761).

The goal of the website compliance exams is to help ensure that credit unions make satisfactory and compliant website disclosures in order to reduce compliance risk exposure and to reduce insufficient website information.

Beginning the week of December 19, 2016 thru December 23, 2016, and going forward throughout 2017 and beyond, the Division will perform offsite website compliance exams. The Division intends to perform website compliance exams on all Washington state chartered credit unions.

Myriam Powers and Enya De Castro, Financial Examiner Supervisors, will lead the website compliance exams while other Division staff are being trained. Website compliance exams will not be performed in conjunction with regular safety and soundness examinations, and a separate website compliance rating will not be given. Examiner's concerns and findings will be included in a separate website compliance exam report. The exam report will be brief in nature and in letter form. The report letter will state the following:

- The scope of the exam work that was performed;
- Who performed the exam and their contact information;
- List the concerns and findings found during the exam review, and an explanation for the concern/finding; and
- State what must be done to correct the concerns/findings.

The credit union will receive a pre-exam notification letter in advance of an offsite website compliance examination. The pre-exam letter will not request that any documentation be prepared by the credit union. It will list general information about the exam, disclose what compliance regulations and/or guidance will be reviewed during the exam, and request a credit union contact person, if examiners have questions.

The Division understands that website compliance exams do not have a one size fits all solution and the success of a credit union's website is dependent upon its business model, size, complexity, product offering and delivery.

Any questions regarding this Bulletin should be directed to Doug Lacy-Roberts at [Doug.Lacy-Roberts@dfi.wa.gov](mailto:Doug.Lacy-Roberts@dfi.wa.gov) or (360) 902-8753.