



## Deputy, Assistant Deputies Attend CSBS Legal, Deputy Seminars



*pictured left to right: Assistant Deputy Commissioner Jeff Bagby, Deputy Commissioner Dudley Gilbert, Assistant Deputy Commissioner Wayne Arbuthnot*

Deputy Commissioner Dudley Gilbert recently

attended the annual Legal Seminar hosted by the Conference of State Bank

Supervisors. This year's Legal Seminar

was attended by agency counsel from 29 states, the District of Columbia, and

attorneys representing the FDIC and Federal Reserve Bank. The program included numerous presentations

and discussions, including a status update on the lawsuit filed by CSBS against

the Comptroller of the Currency in connection with the OCC's proposal for a

non-bank charter for "fintech" companies.

There was also a docket review of litigation around the country relating

to financial institutions and their regulators.

The attorneys then reviewed the Interstate Cooperative Agreement entered

into among all the state banking departments that enables seamless supervision

of banks operating in an interstate environment.

CSBS also scheduled a Deputy Conference to overlap

with the final day of the Legal Seminar. Assistant Deputy Commissioners Wayne

Arbuthnot and Jeff Bagby from the Oklahoma Banking Department joined deputy

commissioners from 25 other states in attendance at the Deputy Conference. During the overlapping session, the deputy

commissioners and attorneys heard from Paul Cummings, a retired special agent

with the Department of Homeland Security. Mr. Cummings described how his work in Texas

relied significantly on suspicious activity reports filed by bankers. He explained how he would start and build a

case against large money laundering and drug operations by reviewing SARs filed

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### Bank Board Meeting:

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### Credit Union Board Meeting:

August 15, 2017

against individuals that otherwise had no criminal record. He stressed how important it is to file the

SARs even though the banking community often questioned whether the SARs were

monitored or acted on by law enforcement.

The Deputy Conference provided the attendees an opportunity to discuss various supervisory initiatives directly with the

representatives from the FDIC and Federal Reserve Bank. The deputy

commissioners also heard from CSBS regarding proposed changes and improvements

to the accreditation program for member agencies as well as the Examination

Tools Suite (ETS) utilized by examiners in their preparation of an exam report.

## **Wilson Completes First Year at GSBC**

Examiner Mo Wilson completed the first year of the Graduate School of Banking at Colorado three-year curriculum in July. The first week of the two-week agenda consisted of

intense study of Bank Financial Analysis, Asset/Liability Management,

Fundamental of Leadership and Economics for Community Bankers which included a case

study of assessing a bank performance and implementation of strategies of

improvement for the case study bank.

The

second week focused on courses of Marketing Financial Services, Navigating the

Regulatory Environment, Effective Use of Technology and Business Law in

Financial Institutions. Wilson will be required

to complete three projects - comprised of Asset/Liability Management, Bank Financial Analysis and Current Issues/Internet Services - prior to the commencement of next year's two-week session. These projects will be 12-15 page reports due

throughout the year.

The 2017 GSBC session was attended by over 500 bankers and regulators

across the United States. Oklahoma was well-represented

with the most attendees outside of Colorado, the host state. The School is designed to emphasize community

banking by developing future leaders in banking as well as networking opportunities

with colleagues in the industry.

## **Jones Completes Cannon Financial Institute Trust School**

Senior Examiner Daryl Jones attended the Cannon Financial

Institute's Trust Audit, Compliance and Risk Management I School in July. The five day

school included attendees from 12 states and Puerto Rico with a mix of

regulators, bankers, and trust company employees. The topics covered were: laws

and regulations: property laws, conflicts of interest, transfer taxes, probate

administration, powers of appointment and various types of different trust and appropriate

planning of those trusts.

## **Wright Attends 2017 AML/BSA Seminar**

Senior Examiner Gwen Wright recently attended the 2017 ProBank Austin Anti-Money Laundering and Bank Secrecy Act Two-Day Seminar presented by Mark W. Denver. The two-day school covered in detail the issues regarding the

ever-expanding environment of the Bank Secrecy Act. Day one covered the "Basics" which included:

Regulatory Requirements, Enforcement Actions, USA PATRIOT Act, Currency

Transaction Reporting, Suspicious Activity Reporting, Recordkeeping, and Office

of Foreign Assets Control (OFAC). Day

two covered the latest regulatory changes and updates from FinCEN and the

regulatory agencies. A few of the

updates included: Implementing the Beneficial Ownership/Customer Due Diligence

program, Third-Party Payment Processors, ACHs, Cyber-Related Events, E-Mail

Compromise Fraud, and Marijuana Banking.

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