CUPolicyPro

June 2021 Content Update

The June 2021 Content Update (2021-2) is now available!

A full overview of the updated policies along with the tracked-changes version of each policy, can be found in can be found in the Resources area of CU PolicyPro (under *Content Update Archives* > *June 2021*).

This content update includes **17 policy updates** and the **consolidation of several optional policies** related to Credit Union Culture**.**

There were a few regulatory changes that were driving our revisions this quarter. The first was a change to the NCUA's Derivatives rules. The policy amendments were significant to align with the regulatory revisions.

The second was related to an expanded exemption from establishing escrow accounts for higher-priced mortgage loans (HPMLs).

Last, but not least was another change related to Regulation D and the quarterly collection and reporting, effective for report as-of-date April 12, 2021.

Other updates were designed to improve the quality, provide additional clarification and keep pace with examiner's needs.

It is important to note that when updates are made to the Model Policies, these updates do not automatically go into your corresponding CU Policies. We do not want to take the chance of overwriting your content, or putting in content that may not apply to your credit union. There is more information below on the next steps necessary to incorporate the updates into your own policies.

Next Steps for your Credit Union

Using the *Update Overview* document along with the tracked-changes information found in can be found in the Resources area of CU PolicyPro (under *Content Update Archives* > *June 2021*), review the changes, and for each policy decide if you want to:

1. Do nothing and leave your policy as is (usually only if the update does not apply to your credit union, or you are not currently using the policy)

2. Remove the policy from your CU Policies Manual and bring in the updated policy in its entirety (usually if your CU Policies Manual version has little or no customization, or if our updates were very extensive and it would be easier to start with the updated content and re-customize for your credit union)

3. Use the redlined version as a guide and manually incorporate the updates into your CU Policies Manual version (usually if the updates were very minor, or if your CU Policies

Manual version is heavily customized and it would be less work to manually add the updates rather than re-customize the policy)

As with all the policies, you may need to modify these updates to meet your specific needs and ensure they comply with state law regulations.

A live training webinar, [Managing Content Updates](), is available on June 30, 2021 from 2:00 PM - 3:00 PM. The webinar is free, but you must register to attend. A recorded version of this webinar will be available in the Support area of CU PolicyPro by Friday, July 2, 2021.

If you have any questions, please contact the CU PolicyPro support team at [policysupport@cusolutionsgroup.com]().