

# FSN | ONE STOP SHOP

JANUARY 15, 2025



**ACC** Association of  
Corporate Counsel  
Financial Services Network

## UPCOMING PROGRAMMING

**A LOOK AHEAD: PREDICTIONS FOR  
THE FINANCIAL SERVICES INDUSTRY  
UNDER THE SECOND TRUMP  
ADMINISTRATION**

Following President Trump's reelection and changes in Congress, significant shifts in the financial services industry are expected. Discussions will cover changes in leadership at financial regulatory agencies, the future of recent and pending financial and fintech regulations, potential enforcement actions by banking regulators, including the CFPB, and early insights into the Trump Administration's financial regulatory priorities.

MONTHLY  
LEGAL UPDATE

HOSTED BY

  
**DORSEY**<sup>TM</sup>  
DORSEY & WHITNEY LLP

**January 22, 2025**

3:00 PM EST  
(12:00 PM PST / 8:00 PM GMT)

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# Financial Regulatory Corner

The Office of the Comptroller of the Currency (OCC) updated the Unfair or Deceptive Acts or Practices and Unfair, Deceptive, or Abusive Acts or Practices: Updated Comptroller's Handbook Booklet and Rescissions | OCC. The OCC's revised UDAP/UDAAP handbook (Version 1.1) has guidance regarding overdraft protections, third-party risk management, information security, enhanced UDAP and UDAAP risk indicators (revisions to Appendix B), and board and management oversight. Guidance from the CFPB on data protection has been integrated by the OCC, with detailed expectations for banks for encryption, access controls and security audits. The OCC's new worksheet can be used to conduct comprehensive risk assessments, and assessments of board/management oversight, marketing & customer communications and enhancements to training programs to reflect updated compliance requirements can be made. CFPB also finalized rule on overdraft fees and releases its Semiannual Regulatory Agenda.



## REFERENCE RESOURCES

*(Please rely on your own research and legal advice as this is not a comprehensive list of resources):*

- OCC Releases Updated UDAAP Supervision and Examination Procedures Booklet | Consumer Financial Services Law Monitor
- Updates to OCC UDAAP Overdraft Disclosure Requirements - Banking Exchange
- Key Updates to the OCC's UDAAP Handbook | News & Events | Clark Hill PLC
- CFPB Releases Semiannual Regulatory Agenda Amid House Financial Services Committee Leaders' Calls to Halt Rulemaking | Consumer Financial Services Law Monitor

# Meet the 2025 Financial Services Network Leadership Team!



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Sr. Legal Counsel  
Zions Bancorporation



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**Jennifer Harris**  
Sr. Associate General Counsel  
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*Program Chair (LU)*  
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