



## CU PolicyPro Newsletter September 2020

Dear CU PolicyPro Client,

It's already time for our next quarterly update! Within this particular update there are a few important changes/addition to highlight.

At the request of our credit unions, we have created Model Policy 2111 specifically for credit unions wishing to provide services for hemp-related accounts to members.

Additional policy revisions were made based on guidance issued from the respective regulatory body. For example:

- Policy 2114 – Politically Exposed Persons (PEPs) was updated to capture the latest FinCEN guidance regarding [BSA Due Diligence Requirements for Customers who may be considered PEPs](#).
- Policy 7115 – Credit Underwriting Standards was updated to consider the [Interagency Statement](#) on the use of alternative data in credit underwriting.
- Policy 7362 – Temporary Policy for Loan Modifications and Reporting – COVID-19 was updated to consider the [Joint Statement on Additional Loan Accommodations Related to COVID-19](#), adding the associated risk management considerations.

The Payday Alternative Loan (PAL) Policy (7218) was updated based on the most recent final rule that eliminated the mandatory underwriting provisions scheduled to become effective in November, along with corresponding commentary that indicated that NCUA's PAL II loan did not have the same exemption from the CFPB's rules as the PAL I Loan. There are other provisions that will ensure the PAL II loan remains exempt from the CFPB's rules, which was further outlined within the policy revision.

In total, there were 12 policy revisions, 1 policy addition and 1 policy deletion.

### September 2020 CU PolicyPro Content Update (2020.5)

Many of the updates made this quarter were administrative or designed to increase the value of the policy. However, as noted above, we did have some changes that were intended to capture formal guidance from the relevant regulatory agency. More detail and links to the current guidance can be found in the [Overview document](#).

## Next Steps for your Credit Union

The tracked changes version of each update can be found in the Resources Area of CU PolicyPro (under the “Updates” tab). It is important to note that when updates are made to the Model Policies Manual, these updates do not automatically go into your CU Policies Manual. 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.

Using the “Overview” document linked above, and the “Tracked Changes” information found in the Resources Area of CU PolicyPro (under the “Updates” tab), review the changes for each policy, 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)

For more information, including instructions on how to incorporate these changes into your own policy manual, [login to CU PolicyPro](#) and click on the *Training/Support* tab.

## Technical FAQs

### Can I track changes/redline my policies like I can in Word?

Yes! This feature was added in 2016. To learn more about tracking your changes in CU PolicyPro, please [login to CU PolicyPro](#) and go to the *Training/Support* tab. Segment 4 of the New User Training videos covers the Track Changes feature.

If you have additional questions, please contact the CU PolicyPro Support staff at [policysupport@cusolutionsgroup.com](mailto:policysupport@cusolutionsgroup.com).

### What is the best way to keep track of customized content?

The easiest way to keep track of customized content in CU PolicyPro is to use the Editor Notes.

Each policy has Editor Notes available directly beneath the content. These notes appear only on the editing screen of the individual policy or in the “Policy Notes Report.” Editor notes can be used to document what has been customized for a particular policy, or to document who made certain updates or changes to a policy. Credit unions often use this documentation to determine how much custom content is included in any given policy versus the use of the model content.

Adding an Editor Note is easy! Simply type in your comment in the “Editor Note” field and save the policy.

*Tip: The Date and User Name will automatically be included with the Note, so it is not necessary to include this in the Note content.*

For more information, please [login to CU PolicyPro](#) and go to the *Training/Support* tab. Segment 6 of the New User Training videos has additional information on how to use Editor Notes.

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

## Questions?

What else can we help you with? Please, let us know!

If this information was forwarded to you, and you'd like to be on the distribution list to receive information and updates related to CU PolicyPro, or if you have any questions regarding the CU PolicyPro content, or questions on how to use the system, please contact [polycysupport@cusolutionsgroup.com](mailto:polycysupport@cusolutionsgroup.com).