



Inf Sight Newsletter

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Highlights



Monday, October 11, 2021 is Indigenous Peoples' Day, a holiday celebrated by [several states and over 100 cities](#) in the U.S. (data as of 2020). This is a day to honor the history and contemporary culture of Native Americans and Indigenous peoples around the world. Read more about the holiday below:

- [What is Indigenous Peoples' Day?](#)
- [Ways to Celebrate Indigenous Peoples' Day](#)

Compliance and Advocacy News & Highlights

Task Force Issues Guidance for Federal Contractors Vaccine Mandate

On September 24 the Safer Federal Workforce Task Force (Task Force) issued its expected [“COVID-19 Workplace Safety: Guidance for Federal Contractors and Subcontractors.”](#) The guidance was published in accordance with the requirements of President Biden’s six-part “Path Out of the Pandemic” COVID-19 action plan which includes two separate executive orders: Executive Order 14043 titled “Executive Order on Requiring Coronavirus Disease 2019 Vaccination for Federal Employees” and Executive Order 14042 titled “Executive Order on Ensuring Adequate COVID Safety Protocols for Federal Contractors.”

The unanswered question for credit unions is whether “federal contractors” in Executive Order 14042 includes financial institutions with federal share and deposit insurance, which are considered government contractors within the meaning of the regulations implementing Executive Order 11246 (Affirmative Action Program). The implementing regulations for Executive Order 11246 have consistently defined a government contract as any agreement or agreement modification between any contracting agency and any person for the purchase, sale or use of personal property or nonpersonal services. The term "nonpersonal services" explicitly includes agreements for insurance. Note, however, that this is a Department of Labor Office of Federal Contract Compliance Programs interpretation only and applies to compliance with Affirmative Action Program obligations under Executive Order 11246, Section 503 of the Rehabilitation Act of 1973, and the Vietnam Era Veterans’ Readjustment Assistance Act of 1974.

Neither Executive Order 14042 nor the Task Force guidance clarify that financial institutions with federal share and deposit insurance are included in the term “federal contractors.” Therefore, until there is additional guidance such as regulations implementing Executive Order 14042 or guidance from NCUA, there is nothing to state that credit unions are federal contractors for purposes of Executive Order 14042. Credit unions should consult with legal counsel to determine if there are any state mandates that apply or if employers can mandate that employees get vaccinated as a condition of employment.

The mandate likely does apply to credit unions that have contracts in connection with Federal property or land and related to offering services for Federal employees, their dependents, or the general public, since the Task Force guidance defines the term “contract” to include “all contracts and any subcontracts of any tier thereunder, ... including lease agreements, cooperative agreements, provider agreements, intergovernmental service agreements, service agreements... whether entered into verbally or in writing.” The term contract shall be interpreted broadly. Such credit unions would have to look to their contract with the federal agency to determine if they are considered a “contractor” for whatever service or agreement is in place between the agency and the credit union. So, if a credit union has rent free space at a federal building, the contract for that space would likely define the relationship between the credit union and the agency. The Task Force guidance says that federal contractor employees covered by the rules who are not entitled to exemption "must be fully vaccinated no later than December 8" and adds that after that date for future contracts employees must be vaccinated by the first day of performance on a new or extended contract.

Regarding the OSHA ETS for employers with 100-plus employees, the Department of Labor will issue an Emergency Temporary Standard requiring employers with more than 100 workers to have them inoculated or tested weekly. This policy is expected to cover more than 80 million workers. We will

have to wait for the OSHA standards to see precisely what is going to be required of larger employers beyond the state mandates. Secretary Gina Raimondo said that rule would be released in October.

Source: CUNA CompBlog

CFPB Responds to Residents' Rights Month

October is [Residents' Rights Month](#), and the CFPB released an updated version of *Preventing elder financial abuse: A guide for nursing homes and assisted living communities* to help long-term care staff prevent and respond to financial exploitation of the people in their care.

[The updated guide](#) walks team members through the four steps to fighting elder financial abuse: Prevent, Recognize, Record, and Report. The update includes new information on using technology to stay connected and informed, along with new scenarios and resources found during the COVID-19 pandemic.

Although not specific to credit unions, this information may prove helpful in recognizing elder financial abuse. The guide is for assisted living community and nursing home managers and staff who can step in to help people who are experiencing financial abuse.

Source: CFPB

Canada Makes AML/CFT Progress

The [Financial Action Task Force \(FATF\) has issued a press release](#) that includes a report indicating Canada has taken a number of actions to strengthen its framework to combat money laundering and terrorist financing since the 2016 assessment of Canada's AML/CFT measures.

Source: FATF

NCUA FAQs Related to COVID-19 for Federally Insured CUs

Related to COVID-19, the [NCUA has provided frequently asked questions](#) for federally insured credit unions. This information was recently updated at the end of September, 2021 and is kept updated as information is made available. Please send COVID-19 related questions via email to COVID19Questions@ncua.gov.

Source: NCUA

Articles of Interest:

- [CFPB Publishes Debt Collection Rule FAQs](#)
- [October 1, 2021, NASCUS Report](#)
- [Register NOW for NCUA's Pathways to Safe and Affordable Account Access for Consumers Webinar on 10/21/2021!](#)

- [CFPB Finds Credit Unions Write Shorter Credit Card Agreements](#)

CUNA's Advocacy Resources:

- [Happenings in Washington](#)

WOCCU (World Council of Credit Unions Advocacy) Advocacy Resources:

- [Telegraph](#) – Current advocacy news world-wide.
- [Advocate Blog](#) – Check out recent updates!

Compliance Calendar

- *October 11th, 2021: Columbus Day - Federal Holiday (also recognized: Indigenous Peoples' Day)*
- *November 11th, 2021: Veterans Day - Federal Holiday*
- *November 25th, 2021: Thanksgiving Day - Federal Holiday*
- *November 30th, 2021: CFPB – Fair Debt Collections Practices (Regulation F)*

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