

# #3

# Recipes in the Kitchen

## Regulation E: The Changing Face of ANR

- n Kitchen page currently contains **8** links, tables of projects and target release dates, ATM/Debit vendor updates, and even a new service from Xtend related to this regulation and our network response (last update posted May 13)
- n **6** project sheets that will span several releases
- n A plan to flood/un-flood your member data, based on the 45-day window in the reg (July 1 – Aug 15)
- n *Next up:* Member opt in/out in **It's Me 247** (10.3 or possibly 10.4 release)
- n Who did this affect?
  - § Everyone that offers an ATM or Debit card (even if you do NOT have an ANR program!)

**Randy's compliance disclaimer:** Move quickly to the spirit: Regulatory compliance starts with a spirit to comply, then taking the experience of trying to comply, we all develop the precision in complying



# Reg. E Requires a Lot of Artistry

- n What's different about Reg. E in your credit union's operation?
  - § ATM/debit card NSF posting fees were thrown under the bus: **unlike checks and ACH, all ATM/debit postings are force-posted**
  - § All overdraft services programs are not created equal
    - Checks and ACH were left alone
    - ATM and debit card overdraft services are unique
  - § All debit card transactions are not the same
    - One-time vs. recurring (not all vendors can even tell us the difference yet)
    - Approved transactions vs. non-approved transactions
  - § Hold processes are not cut and dried
    - Matched transactions vs. unmatched transactions
    - Balancing the risk of expiring holds
  - § All negative balances are not created equal
    - Approved negative balance postings (Courtesy Pay) vs. non-approved (member opted out, or transactions beyond the negative balance limit)



# Reg. E Requires a Lot of Artistry

## Understanding Your Volumes and What's at Stake

Session 0 CU\*BASE GOLD - NSF Analysis (Summary)



Network Links

### NSF Analysis (Summary)

Amounts

Year **2009** Highlight values more than **20** % **Above or Below** the monthly avg. for the year. Highlighted results: 23 out of 96 ( 23 %)

#### Below Available Balance

| Process         | Jan           | Feb           | Mar           | Apr           | May           | Jun           | Jul           | Aug           | Sep           | Oct           | Nov           | Dec           |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| CHECKS          | 34,895        | 28,560        | 31,780        | 34,265        | 33,145        | 38,850        | 37,835        | 35,420        | 40,670        | 35,455        | 32,375        | 42,210        |
| DEBIT           | 15,190        | 13,825        | 13,440        | 18,130        | 18,935        | 19,915        | 18,445        | 20,510        | 21,245        | 20,265        | 19,285        | 22,995        |
| ATM             |               |               |               |               |               |               |               |               |               |               |               |               |
| ACH             | 22,925        | 19,775        | 21,000        | 18,620        | 20,825        | 22,995        | 22,960        | 24,640        | 24,920        | 24,185        | 22,680        | 29,645        |
| TELLER          | 3,395         | 2,625         | 3,220         | 3,360         | 2,905         | 3,605         | 2,555         | 2,310         | 2,205         | 2,940         | 2,940         | 2,765         |
| <b>SUBTOTAL</b> | <b>76,405</b> | <b>64,785</b> | <b>69,440</b> | <b>74,375</b> | <b>75,810</b> | <b>85,365</b> | <b>81,795</b> | <b>82,880</b> | <b>89,040</b> | <b>82,845</b> | <b>77,280</b> | <b>97,615</b> |

#### NSF

| Process           | Jan            | Feb           | Mar           | Apr           | May            | Jun            | Jul            | Aug            | Sep            | Oct            | Nov            | Dec            |
|-------------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| CHECKS REV        | 11,865         | 7,455         | 9,940         | 10,570        | 10,500         | 12,390         | 12,635         | 9,450          | 14,175         | 10,675         | 10,115         | 14,945         |
| ACH REV           | 13,195         | 10,990        | 13,615        | 11,165        | 10,255         | 15,050         | 13,615         | 12,705         | 14,700         | 12,460         | 10,220         | 14,420         |
| ATM NOT RTN       | 665            | 245           | 490           | 805           | 1,085          | 560            | 560            | 1,155          | 945            | 1,050          | 1,680          | 2,310          |
| DBT NOT RTN       | 2,835          | 2,975         | 3,500         | 2,730         | 4,165          | 5,810          | 4,165          | 4,620          | 4,375          | 4,655          | 4,690          | 5,355          |
| <b>SUBTOTAL</b>   | <b>28,560</b>  | <b>21,665</b> | <b>27,545</b> | <b>25,270</b> | <b>26,005</b>  | <b>33,810</b>  | <b>30,975</b>  | <b>27,930</b>  | <b>34,195</b>  | <b>28,840</b>  | <b>26,705</b>  | <b>37,030</b>  |
| <b>GRANDTOTAL</b> | <b>104,965</b> | <b>86,450</b> | <b>96,985</b> | <b>99,645</b> | <b>101,815</b> | <b>119,175</b> | <b>112,770</b> | <b>110,810</b> | <b>123,235</b> | <b>111,685</b> | <b>103,985</b> | <b>134,645</b> |

## MNMGMT #26 NSF Statistics Dashboard

- Backup F3
- Cancel F7
- View Occurrences F11
- Summary F12

View Data

View Trends

View Distribution

Click on a process name to see details by member.

# Reg. E Requires a Lot of Artistry

## Increased Sensitivity to Hold Management

- n For a long time, members have struggled with “why did I get a fee when I never went negative?”
- n This pressure on credit unions to define hold processing has everyone looking for more information and definition
  - § What determines if a hold is placed or not?
  - § How are misc. secured funds for debit card transactions removed?
  - § How do Automated Fuel Dispenses (AFDs) work?
  - § How are transactions posted in CU\*BASE when there is a matching record?
  - § Rules and exceptions by switch



**CU ANSWERS**  
A CREDIT UNION SERVICE CORPORATION

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**Misc. Secured Funds for Debit Card Authorizations**

Prepared by: Esteban Camargo, Technical Writer  
Last updated: 6/6/10

The purpose of this document is to provide detailed information with regards to miscellaneous secured funds added through online debit card processing. This information will be incorporated in the complete booklet for debit card processing.

**What determines if a hold is placed or not?**

A hold is placed for all debit card authorizations, with few exceptions listed below.

**A hold is not placed for authorizations on:**

- Automated Fuel Dispenses (AFDs), specifically the preliminary holds that are sent. See the section on AFDs for further detail.
- Transactions of \$1 or less.
- No holds on PIN based transactions unless they come from VISA/MCC Network.
- Force posts. These would be transactions that VISA/Mastercard pre-authorizes and does not send a hold through the switch. These transactions are never sent to CU\*Answers for a hold to be added. For example, a \$5.00 agreed upon limit without requiring an authorization.

**How are misc. secured funds for debit card transactions removed?**

Misc. secured funds records are removed from the member's account by one of 3 ways.

- A completion message is received from the switch and is matched to the hold. The manner in which the completion record and authorization hold match is dependent on the switch. For example, some

# Reg. E Requires a Lot of Artistry

- n The biggest wrinkle in Reg. E is that you now have to legitimize the member's desire to actually use the service...you have to SELL it
- n Therefore, you have to design a program worth taking, and **sell the service** to the member as a member advantage
- n There are multiple perspectives
  - § "No one would opt in to pay a fee when they could avoid negative balance fees by simply saying no"
  - § "Everyone is going to want to opt in to this service; it's a no brainer, it saves members money and embarrassment to avoid transactions being turned down or services being suspended."
  - § "Only time will tell. Members who are used to these fees and doing business this way will come back to the service if we sell it openly and candidly."



Your perspective on how to sell this is important to how you configure the software in future releases

# Reg. E Requires a Lot of Artistry

n How do you interpret this statement?

“Member wants the CU to authorize and pay overdrafts on ATM and everyday debit card transactions”

n When you set up your ANR/Courtesy Pay settings for ATM and debit card processing, you’re telling CU\*BASE to communicate in a very distinct way to your ATM and debit card networks

## Overdraft Protection / ANR Activation

UPDATE



| Origin/Process      | Overdraft Protection                        |   | ANR/Courtesy Pay                            |   | Reg DD Fees                             | Charge NSF Fees                         |
|---------------------|---|---|---|---|---|---|
|                     | Use ODP Balances for                        |   | Use Negative Balance Limit for              |   |   |   |
| 01 Tr inhouse       |   |   |   |   | <input checked="" type="checkbox"/> Yes |   |
| 11 ACH              | <input checked="" type="checkbox"/> Posting |   |   |   | <input checked="" type="checkbox"/> Yes |   |
| 02 Checks           | <input checked="" type="checkbox"/> Posting |   |   |   | <input checked="" type="checkbox"/> Yes |   |
| 13 PIN ATM/debit    | <input checked="" type="checkbox"/> Posting | <input checked="" type="checkbox"/> Authorization | <input checked="" type="checkbox"/> Posting | <input checked="" type="checkbox"/> Authorization | <input checked="" type="checkbox"/> Yes | <input checked="" type="checkbox"/> Yes |
| 16 Debit Card (Sig) | <input checked="" type="checkbox"/> Posting | <input checked="" type="checkbox"/> Authorization | <input checked="" type="checkbox"/> Posting | <input checked="" type="checkbox"/> Authorization | <input checked="" type="checkbox"/> Yes | <input checked="" type="checkbox"/> Yes |
| 20 Bill pay         | <input checked="" type="checkbox"/> Posting |   |   |   | <input checked="" type="checkbox"/> Yes | <input checked="" type="checkbox"/> Yes |

MNCNFA #9 NSF/OD Transfer Configuration

Remember this is online only (PBFs are custom!)

Have you done the scenario planning with your staff to empower them to sell your program’s unique advantage and exactly how it will work?

# Reg. E Requires a Lot of Artistry

- n Consider the day-to-day automation of negative balance postings:
  - § The member has opted in to your overdraft services for ATM/Debit card transactions – the computer still has some decisions to make about when to assign a limit, when to suspend the service, and when to reactivate the service
  - § What does it mean to a member when they've opted in, but you have suspended their ANR service? Can you charge them your NSF fee? Can someone opt in without ever getting a negative balance limit?
  - § And remember that your ANR program doesn't stop at ATM and debit card transactions!

## Share Account Setup

Update

Dividend application CK Corp ID 011 BEDROCK COMMUNITY CREDIT UNION

General Account Information Dividend Information

Description CHECKING

Account range 010 to 012

Application type SD = Share draft/checking products

IRA plan type

Reg D transaction account

Prompt for credit report on open

Allow account nicknames

Default negative bal limit 500.00

Report dividends to the IRS

Auto update member negative balance limits

Club processing allowed

No action taken

Interface Share Draft / Checking Only

Step pay G.L. # 130.00

## Configure Negative Balance Limit Parameters

UPDATE

Evaluation Parameters Negative Balance Levels

Minimum age 18 (Not used by type "MO" organizational accounts.)

Activation: Monthly Adjustment

Evaluate accounts monthly after 0 days from account open date.

Set negative balance level only if account is not currently negative, AND no more than 0

NSF returns since account opened.

Deactivation

Evaluate daily and deactivate when account has been negative for 10 days.

Reactivation

If deactivated, evaluate again 30 days from date deactivated (999 - never).

Set negative balance level only if account is not currently negative, AND no more than 0

NSF returns since date deactivated.

Cancel F7

# Your Opportunities to Sell

- n Selling the member when opening their membership (starting July 1)

Session 0 CU\*BASE GOLD - Workflow Controls for Opening Memberships

### Workflow Controls for Opening Memberships

Corp ID 01 FRANKENMUTH CREDIT UNION  
Branch # 01 FRANKENMUTH C U - MAIN OFFICE

Details for Workflow

- OEAC scan
- Master greeting setup
- Credit report
- Bill house banking setup
- Email address reminder
- Use [REDACTED] when home phone not known
- Request previous address if at current address less than 100 months
- Check blocked person
- Joint owner setup
- Open sub-accounts
- E statement enrollment
- Marketing chbs

Req E Opt In/Out functionality: **No default but selection is required**

Default: All New Members to Opt In  
Default: All New Members to Opt Out  
No default but selection is required

Required Fields

- Reason code (Default code: [Blank - no default])
- Department sponsor (Default code: [Blank - no default])
- Driver's license # and state (Default state: [Blank - no default])
- Member's resident name
- Code word

Backup F3  
Save F5  
Cancel F7  
Copy to ALL Bran F11

FR 04/16/2010 16:04

How will you sell new members on opting in?

For new members, will force a decision, but when updating an existing member (maybe for another reason), will not

Session 0 CU\*BASE GOLD - Open New Membership-Individual

### Open New Membership-Individual

Individual

Name: MARY J MEMBER  
Opened: Jun 07, 2010  
Branch # 01 C U - MAIN OFFICE

SSN [REDACTED]  
 Photo ID on file

Other Information

Reason code: [Blank - no default]  
User defined fields: [Blank - no default]  
Statement group: [Blank - no default]  
Account exec: [Blank - no default]  
Employee type: [Blank - no default]  
Employee #: [Blank - no default]  
Department sponsor #: [Blank - no default]

Trans source ID: [Blank - no default]  
 Allow shared branch transactions

Certification of SSN: [Blank - no default]  
Reference: [Blank - no default]  
Preferred contact method: [Blank - no default] No Preference Selected

Mother's maiden name: JIHES Code word: [Blank - no default]  
Marital status: [Blank - no default]  
Email address: anember@yahoo.com  
 Email address is wrong

3rd party opt out: [Blank - no default]  
CU contact opt out: [Blank - no default]

Overall Service for ATM & Everyday Debit Card Transactions

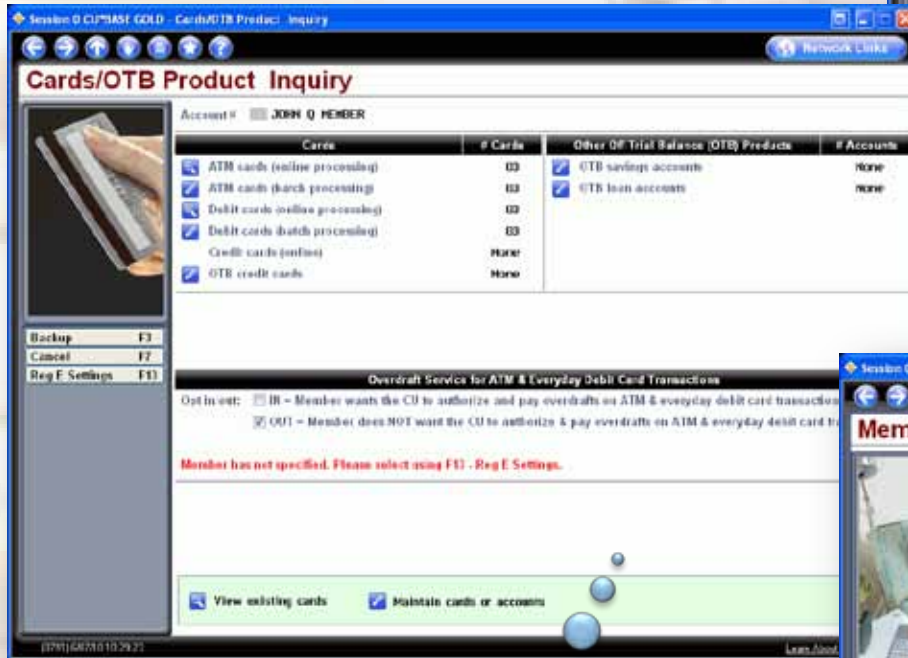
Opt in/out:  IN - Member wants the CU to authorize & pay overdrafts on ATM & everyday debit card transactions  
 OUT - Member does NOT want the CU to authorize & pay overdrafts on ATM & everyday debit card transactions

DKH 6/07/10 10:02:44 2879-Reg. E Opt In/Out value must be 'I' or 'O'. Learn About This Feature



# Your Opportunities to Sell

- n Selling existing members from now on (starts now, *required* as of August 15)



Session 0 CU\*BASE GOLD - Cards/OTB Product Inquiry

### Cards/OTB Product Inquiry

Account # JOHN Q MEMBER

| Cards   | # Cards | Other Of Total Balance (OTB) Products                    | # Accounts |
|---|---------|--|------------|
| <input checked="" type="checkbox"/> ATM cards (online processing)   | 03      | <input checked="" type="checkbox"/> OTB savings accounts | NONE       |
| <input checked="" type="checkbox"/> ATM cards (back processing)     | 03      | <input checked="" type="checkbox"/> OTB loan accounts    | NONE       |
| <input checked="" type="checkbox"/> Debit cards (online processing) | 03      |  |            |
| <input checked="" type="checkbox"/> Debit cards (batch processing)  | 03      |  |            |
| <input checked="" type="checkbox"/> Credit cards (online)           | NONE    |  |            |
| <input checked="" type="checkbox"/> OTB credit cards                | NONE    |  |            |

Backup F3  
Cancel F7  
Reg E Settings F11

Member has not specified. Please select using F11 - Reg E Settings.



Session 0 CU\*BASE GOLD - New Account Creation

### New Account Creation

Individual

Name HARRY Q MEMBER

New account # 001 BUSINESS/ORG SAUTINCS

Opened Jun 09, 2010

Corp ID 01 Member Inact 01

Dividend Payment

Dividend pay code 1 = Rollback

Backup F3  
Cancel F7  
Reg E Settings F11

Member has not specified. Please select and save.



Session 0 CU\*BASE GOLD - Member Personal Banker

### Member Personal Banker

Individual

Account has 000000

Name HARRY Q MEMBER

Date opened Nov 23, 1982

Agreement accepted 000000

E-Statements

Bill payment

E-statements (email)

Bill Payment (email)

Bill Payment PIN reset

Online banking/ATM

Online banking/ATM

Personal Internet Banking

PIN password reset

Address/Notice (individual)

AIA account relation

Email address selection

Reset online banking

Mobile app / text banking (view member access and mobile device)

Debit card (view up / reset or change transfer account)

Reg E opt in/out preference

Backup F3  
Cancel F7  
Bypass F8



Session 0 CU\*BASE GOLD - Member Reminders

Account # HARRY Q MEMBER

Remind this member about e-Statements!

Sign this member up for Bill Pay!

Sign this member up for eAlerts!

Set Member Opt In/Out Preference for Reg. E!

Continue Ent

FR (3256)

(The jury's still out on this "what's in your wallet" screen...and we're listening!)

# Another Wrinkle

n The regulation confuses the idea of the member opting in for an ATM or debit card *service*, versus the member opting in at the individual *account* level

§ Why would someone opt in or out on a Christmas Club account?

Session 0 CLMBASE GOLD - Reg. E Opt In/Out Preference

Network Links

### Overdraft Service for ATM & Everyday Debit Card Transactions

Account # 1 JOHN Q MEMBER

Opt in/out:  IN = Member wants the CU to authorize & pay overdrafts on ATM & everyday debit card transactions  
 QUT = Member does NOT want the CU to authorize & pay overdrafts on ATM & everyday debit card transactions

Verified Jun 10, 2010 By 92 MARY EMPLOYEE

| Individual Account Exclusions |              |             |              |                  |
|-------------------------------|--------------|-------------|--------------|------------------|
| Description                   | Opened       | Reg E Pref  | Last Maint   | Employee         |
| 000 REGULAR SAVINGS           | Dec 12, 1964 | I = Opt In  |              |                  |
| 051 CHRISTMAS CLUB            | Jun 14, 2010 | I = Opt In  |              |                  |
| 110 CHECKING                  | Oct 02, 2008 | O = Opt Out | Jun 15, 2010 | 92 MARY EMPLOYEE |
| 111 CHECKING                  | Jun 14, 2010 | I = Opt In  |              |                  |

Backup F3  
Save Done F10

FN (3820) 07/15/10 11:21:11

Learn About This Feature

One thing to remember: when you have the member in front of you, you sell them, even before they get their first piece of plastic  
You want them to *default* to taking your service

# Network Tools to Help You Sell

- n **38** CUs using Xtend in some capacity for Reg. E, including **2** non-CU\*BASE
- n Another two dozen are corresponding with Client Services to data-mine CU\*BASE for targeted response
- n Over **125,000** mail pieces being sent from Sage... most will be hitting the mail during Leadership Conference week
- n More than two dozen credit unions are using the Xtension Call Center as part of their Opt In execution strategy

**Xtend OPT IN**

Thank You for allowing us within Xtend's Opt In Solution!

Implementation including all items have been developed for our Xtend Solution partners in CU\*BASE to help with a complete portfolio of your Credit Union. Contact us today to see how to get started.

**Statement Insert**

**Debit Card Changes Coming Soon!** Do you know what's next?

**Debit Card Changes Coming Soon!** Do you know what's next?

**Lobby Poster**

**OBC Message**

**Opt In Solution Services**

| Description                         | CU*BASE Partners                           | Non-CU*BASE Partners             |
|-------------------------------------|--|----------------------------------|
| One-Time Set-Up Fee                 | \$200.00                                   | \$200.00 - \$250.00              |
| Member Mailer (with Letter)         | \$0.20 per letter<br>(\$500 max)           | \$0.20 per letter<br>(\$500 max) |
| Electronic Message                  | \$40.00<br>(Standard Mail or Express Mail) | N/A                              |
| Outbound member account Phone Calls | \$1.00 per call                            | \$1.00 per call                  |
| CU*BASE Maintenance Fee             | \$0.00 per member maintained               | N/A                              |

For more information on the Xtend Opt In solution or to get started, contact Julie Cooney at 1-800-327-5478 (x111) or jcooney@sagemedia.com

**Statement Insert**

**Debit Card Changes Coming Soon!** Do you know what's next?

**Debit Card Changes Coming Soon!** Do you know what's next?

**Lobby Poster**

**OBC Message**

**Opt In Solution Services**

# Reg. E Increases Need for More Information at the Point of Posting

- In 2011, CU\*Answers plans to add more information to the transaction record related to what the available balance was that caused the NSF/ANR to be posted in the first place
- This will enable us to add a new secondary transaction description to NSF and ANR fee transactions, to explain the available balance that resulted in the fee

| Tran Amount | Resulting Balance | Transaction Description | Current Secondary Description         | Suggested NEW Secondary Description             |
|-------------|-------------------|-------------------------|---------------------------------------|---|
| 20.00       | 12.66             | CHECK 00508300210       |                                       |   |
| 30.07       | 17.41-            | DBT/WDR                 | MARTHAS VINEYARD GRAND RAPIDS MI      |   |
| 20.00       | 37.41-            | COURTESY PAY FEE        | MARTHAS VINEYARD GRAND RAPIDS MI      | AVAIL BALANCE WAS \$12.66 BEFORE DBT/WDR TRANS  |
| 3.74        | 41.15-            | DBT/WDR                 | MEIJER GARDEN CAFE NE GRAND RAPIDS MI |   |
| 20.00       | 61.15-            | COURTESY PAY FEE        | MEIJER GARDEN CAFE NE GRAND RAPIDS MI | AVAIL BALANCE WAS -\$37.41 BEFORE DBT/WDR TRANS |
| 11.46       | 72.61-            | DBT/WDR                 | MEIJER INC                            |   |
| 20.00       | 92.61-            | COURTESY PAY FEE        | MEIJER INC                            | AVAIL BALANCE WAS -\$61.15 BEFORE DBT/WDR TRANS |



# CU\*BASE Using the Opt In / Out Flags

- n CU\*BASE will now have to interpret how to **authorize** member transactions at the member level, not just the credit union level
  - § If the member has a negative balance limit, and the credit union has activated that balance for use in authorizations, now the system has to see whether the member has opted in or out to **determine the amount that can be approved**
  - § Remember, just because the member opted out for ATM/Debit, we cannot touch the negative balance limit that is still being used for ACH and checks
- n CU\*BASE will now have to interpret how to **post** fees at the member level
  - § If the member has a negative balance limit, and the credit union has activated that balance for use in posting, now the system has to see whether the member has opted in or out to **determine whether to charge the fee**
    - Remember, these items can't be returned (like checks or ACH can)
  - § Opt out: no NSF or ANR fee will be charged in the first round
  - § Opt in: both NSF and ANR fees are in play

# All Members are Not Created Equal

- n Members who opened their memberships prior to July 1, 2010
  - § A decision must be made on how to sell the member on opting in now (even though the posting programs won't be ready until later in July)
  - § We will opt them **in** on July 1 (except if you manually set their flag prior to then) and opt them **out** on August 15 (unless you've set their flag)
  - § But until July 18 (or 26), we will post fees same as now
- n Members who open their memberships between July 1 and August 15
  - § These members must make a decision when they open their account (you can set a default according to your Workflow Control configuration)
  - § You'll need to monitor any members who: open an account, opt out, get a piece of plastic, and overdraw their new account prior to when the posting programs are in (**you may have to manually refund these fees/update counters**)
- n Members who open their memberships after August 15
  - § These members must make a decision (default per your Workflow Controls) and the new posting rules will immediately be in play

# All Members are Created Equal

n Members

§ A decision

This was a no-win situation:

Manually track new members who opt out and reverse fees for 45 days

vs.

lose income on all existing members who opted out early, prior to August 15.

n Members

§ The

Some people wanted fee programs to start working July 1; some wish they wouldn't start working until August 15. *What was the Fed thinking?*

or plastic, and are in (you r

n Members who

§ These members

These members must r the new posting rules v

decision immediately b

# Reg. E Still to Come

- n Projects for Reg. E range from “already released” to “still on the drawing board”

| Project   | Release Target   |
|---|--|
| New configuration, Opt In/Out flags, and maintenance features                 | 10.1 release<br>(already in for online, June 28 for everyone else) |
| Changes to all ATM/Debit posting programs                                     | 10.2 release (July 18 or 26)                                       |
| <b>**ONLY supported under the new Standard ATM/Debit platform**</b>           |  |
| Member setting their own Opt In/Out flag in <b>It's Me 247</b> online banking | Target: 10.3 or 10.4 release                                       |
| Notices for when members Opt In   | Target: 10.5 or 10.6 release                                       |
| File maintenance analysis tools   | Target: To be determined   |



# Responding to the Ripple Effect

- n As these regulations become mature, it will become clearer to everyone how to make compliance more convenient for the credit union employee, the member, and the credit union's income statement
- n We all just need the time and experience with the reg. to prioritize the changes
- n One thing that has been clear this year, is that all of this activity has everyone focused on compliance and regulations at every level
  - § Nothing has slowed down when it comes to the latest and greatest improvement to OFAC, BSA, Reg. D, etc.
  - § The industry, like the nation, is in a regulatory mode



**Randy's compliance disclaimer:** Move quickly to the spirit: Regulatory compliance starts with a spirit to comply, then taking the experience of trying to comply, we all develop the precision in complying

Of course this is nothing new...let's take a look at a few more compliance-related projects we've have been dealing with or will deal with in 2011