

MoneyTrends 2023 Workshop Sessions

Bank Secrecy Act/Anti-Money Laundering Compliance

You Don't Know What You Don't Know About BSA/AML Compliance

This interactive BSA/AML compliance session will cover a wide range of topics including the development of a culture of compliance, SAR filing, uncommon scenarios, and frequently seen errors in filing CTRs, best practices, risk assessments, and proper documentation relating to commercial check cashing customers, development of cybersecurity programs and third-party service provider security policies, recent trends in state and IRS exam findings, and product/service innovations. The presenters encourage attendee participation and interaction and promise that attendees will leave with recommendations and insights that they can implement immediately to enhance their compliance.

Presenters:

Mitchell Levy, Founder and Principal, The Compliance Organization

Taylor Levy, SVP and Principal, The Compliance Organization

The Regulatory Framework Governing Money Services Business-Recent Legislative and Regulatory Changes

This session will provide an overview of the legislative and regulatory landscape governing Money Services Businesses (MSBs) and will provide a deep dive into recent changes in those relevant laws and regulations. The panel will review the key provisions of the Model Money Transmission Modernization Act with a focus on the progress of that legislation in state legislature throughout the U.S. The panel will also review developments within the regulatory community, including the Financial Crimes Enforcement Network (FinCEN), and with respect to the implementation of the Bank Secrecy Modernization Act of 2021.

Presenters:

Kathy Tomasofofsky, Executive Director, MSB Association

Wilfredo (Willy) Jauregui, CAMS, CGTA, Chief Operating Officer, Viamericas Corporation

Joe A. Massie, Chief Compliance Officer & Legal Counsel, Viamericas Corporation

BSA/AML Compliance Training Program

(Separate Registration Required-Certificate of Completion Issued)

This in-depth and high-level compliance training program is designed for experienced compliance personnel. The presenters will cover recent changes to BSA/AML laws and regulations, explore the complex compliance issues arising from changing customer demographics, discuss new and evolving fraud scenarios, and present cutting-edge technologies for ensuring compliance. Attendees are encouraged to present their most challenging compliance scenarios arising from check cashing, money transmission, money orders, prepaid cards, and other product offerings, as well as issues presented by the newest laws and regulations, examinations, enforcement issues, and more.

Presenters:

Ryan Spetoskey, Group Leader North America, Global Compliance, Western Union
Scott McClain, Partner, Merle, Brown & Nakamura, P.C.

Remote Deposit Fraud and Other Banking Issues

Remote deposit capture/duplicate presentment fraud continues to plague the check cashing industry. The increase in benefit checks during and after the COVID-19 pandemic was a benefit to check cashers in terms of volumes but presented increased incidences of fraud. INFiN has made elimination of remote deposit fraud (RDF) a priority for its members, but the problem is stubborn and not going away. This panel presentation will explore efforts by INFiN, its members, its banks, and even the Federal Reserve Bank to develop solutions to RDF. The presenters will also discuss common issues facing MSBs in obtaining and maintaining bank relationships.

Presenters:

Pavel Reytikh, AAP, APRP, Senior Regional Relationship Manager, Federal Reserve Financial Services
_____, Wintrust
Robert Hanigan, Republic Bank of Chicago
Surety Bank

Marketing for Business Growth

Local SEO: The Missing Piece to Your Marketing Success

Inflation rates and interest rates are high, but personal loans are a highly sought-after resource. Industry statistics show that more than 22.5 million consumers have an unsecured personal loan with an average personal loan debt per borrower of \$11,116. 2.5 million Americans owe collectively \$222 billion in personal loans. Studies also show the primary reasons for getting a personal loan in 2023 include home improvements (6.6%) and funding major purchases (4.8%). How can businesses dependent on local customers needing loans get that foot traffic into their front doors? It starts with Local SEO. This presentation by experienced presenters will utilize data-backed science to demonstrate how media channels can capture the attention of your market and will provide attendees with a broader understanding of consumer trends and buying behaviors, ways to keep up with new and emerging marketing trends, and advice on how to improve your marketing results with Local SEO-the missing piece to your marketing success. Learn how to improve online visibility for your services in order to scale growth and drive customers to your door.

Presenters:

Rich Campanaro - VP of Digital Sales, Amsive
Bambi Frazier, Sr. Manager of Local SEO and Content, Amsive

NEW PRODUCTS AND SERVICES

Increase Your Tax Season Revenue Without Lifting a Finger

Tax refunds are big business and are a leading factor in driving additional revenue for many industries, including financial services. However, it has been more challenging than ever to increase your tax season revenue with more and more customers opting to complete their tax filing 100% online and eliminating the need for a paper check refund. Many tax professionals, including H&R Block, are now providing new ways for their customers to file and receive their tax refund without ever stepping foot in a store. In this session we will discuss what new developments in the tax preparation business, recent IRS refund changes, and how implementing the new capabilities and products into your business can increase your tax season revenue by up to \$100 per customer without lifting a finger and entirely online.

Presenter:

Chris Neylan, COO Tax Max

Understanding the Real Meaning and Barriers to Financial Access

Consumers, particularly low- and moderate-income earners, demand access to their money on their own terms. But what are those terms, why do they exist, and how can and must the consumer financial services industry evolve to meet these terms and these customers where and when they need us? This session will address these issues and more, including the ways in which recent events affect these consumers, and the impact on alternative financial service providers.

Presenter:

John Granish, SVP, Business Development, GreenDot Corp.

Do You Really KYC?

Most of the fraud we experience is likely due to inaccurate verification of a new customer during the onboarding process, or inaccurate reverification of an existing customer at the time of an account change. This informative session will discuss new technologies and methods for conducting ID document verification, facial biometrics, proof of address, synthetic fraud detection, manual review, and non-ID document authentication to help you KYC and eliminate fraud.

Presenter:

Paul Fisher, Sale Director, AU10TIX

Beyond the Storefront: New Lending Models for Financial Service Providers

This session will explore the future of lending through new lending models. In addition to providing attendees with a road map to move beyond physical storefront locations, the presenter will demonstrate how cutting-edge technologies, including P2P lending, artificial intelligence (AI), and the uses of

alternative data & credit scoring, are revolutionizing the lending industry. Attendees are invited to engage in a lively discussion about embedding finance and promoting financial inclusion. Don't miss this opportunity to shape the future of borrowing and lending.

Presenter:

Mark Maurice, Founder & CEO, Lenme

No Risk, High Reward: Using the FCC's Affordable Connectivity Program to Retain Customers

Through the Affordable Connectivity Program (ACP) developed by the Federal Communications Commission (FCC), low-income consumers can now qualify for free internet. Since the inception of the ACP, more than twenty million people have qualified for this free internet benefit. In this session, attendees will learn from Maxsip Telecom, a nationwide authorized FCC vendor, how financial service providers can retain customers using the ACP program through an Internet Connected Tablet provided through an electronic kiosk. Learn how to take advantage of this government-sponsored program to engage your customers, grow revenue, and provide a benefit to low-income Americans.

Presenter:

Rafael Czegledi, Director of Kiosk Operations, Maxsip Telecom

CRYPTOCURRENCY AND DIGITAL ASSETS

Cashing in on the Crypto Craze

Cryptocurrency is a relatively new form of digital currency that is gaining in popularity. While relatively easy to purchase and own, turning crypto into cash presents more of a challenge. Up until now there have been a few ways to cash out of cryptocurrency, but none as simple as cashing a check or withdrawing cash off a debit card. This session will feature presentations by a team of experienced operators from diverse backgrounds explaining new options for consumers to convert cryptocurrencies into cash at your financial service center locations in ways that resemble traditional check cashing or cash-off-debit card transactions. This panel of innovators will discuss the results of their research and outline the opportunity for financial service providers to offer "crypto-to-cash" services as a new source of revenue.

Presenters:

Todd Gagerman, Founder & CEO, KashHero

Scott Bennett, Principal, Your Money Exchange

Jim Higgins, Marketing Specialist, Grafico

Crypto and Cash- Friends, Enemies, or Frenemies?

Cash and Crypto are often viewed as enemies, as though Crypto and digital payments in general are out to displace cash. Is this the case, or are digital currencies and cash at their best when both exist as payment

choices? In fact, cash, crypto, and digital payments all continue to grow in terms of use. What does this mean for the future of payments and how should we prepare for an uncertain future with faster payments, more choices, more advanced fraud, and more risk? These presenters, hosts of the CashNews Podcast, will share what they have seen around world in terms of payment and risk evolution and what the crystal ball shows for us here in the US.

Presenters:

Shaun Ferrari, Vice President & Director of Global Business Development, Currency Research
Tom Meehan, President, CONTROLTEC

Sex, Drugs and Crypto

This informative session will provide an update on the US legislative and regulatory treatment of Crypto/Digital Assets. The session will review the status of promising congressional movement in the House of Representatives including possible passage of both Market Structure and Stablecoin Legislation this year, with Senate action unclear. The session, presented by a recognized academic in the field, will also review recent positive crypto industry court decisions in the Grayscale Spot Bitcoin ETF litigation and Ripple/XRP litigation. The discussion will cover the actions of bank regulators and their crack down on financial institutions tied to crypto, as well as the outlook and predictions for action by the US Treasury, FinCEN, and OFAC.

Speaker: Patrick McCarty, McCarty Financial, LLC

Crypto to Cash: The Value of Cash Disbursements

Contrary to popular belief, cash is still relevant, and people still need a way to get it. As an industry, we can be innovative while still being a distribution hub for cash. This session will explore ways in which the financial services industry can continue to innovate while remaining a trusted outlet where consumers can access cash. The session will also discuss important business considerations related to electronic cash disbursement, instant access to cash without a bank account or debit card, and the elimination of duplicate presentment fraud, all while remaining a cash hub.

Presenter:

Ben Schulz, Account Manager, KashHero®

LEGAL AND COMPLIANCE

Current Trends in Consumer Finance Litigation

This session will provide a survey of recent developments and trends in consumer finance litigation, with a particular focus on the Fair Credit Reporting Act, Fair Debt Collection Practices Act, the Telephone Consumer Protection Act, and state analogues. The presenters will focus on recent significant legal

developments as well as popular legal theories driving high volume and/or high-risk litigation, both individually and in the class action context. The panel will also address ways to limit litigation exposure and high-level strategic considerations when you get sued.

Presenters:

Aaron Kouhoubt, Member, McGlinchey, Stafford, PLLC

Joseph Apatov, Member, McGlinchey, Stafford, PLLC

Consumer Finance Update: Bank Model Lending Challenges and Opportunities

As laws have changed throughout the country, consumer financial service providers have evolved to operate within these new legal parameters. Increasingly, lenders seeking to continue to provide access to credit for millions of Americans have adopted lending models that depend on bank partners for federal preemption from restrictive state laws. This session will provide an overview of the current landscape around the bank partner model, with a focus on recent statutory and regulatory updates emanating from state and federal policymakers. Among the issues the presenters will discuss will be the inclusion of “predominant economic interest” provisions in state law, the Colorado legislative decision to “opt out” of the Depository Institutions Deregulation and Monetary Control Act of 1980 (DIDMCA). The presenters will also cover other changes in the statutory and regulatory landscapes at the state and federal levels.

Presenters:

Aaron Kouhoubt, Member, McGlinchey, Stafford, PLLC

Joseph Apatov, Member, McGlinchey, Stafford, PLLC

Emerging Products: Earned Wage Access, Buy Now Pay Later, Bank Partnerships and More

Panelists will discuss legal and compliance considerations related to emerging innovations. Learn how your business can offer and compete in the ever-changing fintech marketplace.

Presenters:

Justin Hosie, Partner, Hudson Cook, LLP

Blake Sims, Partner, Hudson Cook, LLP

Lessons Learned: Examinations, Enforcement Actions, and Your CMS

Panelists will share their experiences in the trenches helping clients resolve examination MRAs, prevent and reduce the impact of enforcement actions, and updating compliance management systems to reduce future risks.

Presenters:

Justin Hosie, Partner, Hudson Cook, LLP

Blake Sims, Partner, Hudson Cook, LLP

Lead Generation, Online Lending, and Deceptive Design

Panelists will discuss emerging issues in online lending including recent actions by federal agencies, scrutiny regarding practices federal agencies have called “digital dark practices,” and regulatory proposals regarding online disclosures.

Presenters:

Justin Hosie, Partner, Hudson Cook, LLP

Blake Sims, Partner, Hudson Cook, LLP

Legal Frameworks for Credit Builder Products

Many consumers that suffer from bad credit or no credit at all would benefit from on-time payment of a loan thereby helping build their credit rating. Credit builder products offer small-dollar lenders the opportunity to offer lower-cost options to their market while adding revenue in the form of fees that may not be captured by APR. The market for products that help build credit is growing. Credit builder products can take many different forms, involving credit cards or charge cards, lines of credit and installment loans, deposit accounts or time deposits, and security agreements. But how might a lender or fintech design a compliant credit builder product? This presentation will explore the pitfalls and hallmarks of credit builder product structure and design, providing an overview of the federal and state legal frameworks that govern these products and programs, including “bank partnership” programs, state usury laws, the Card Act, the EFTA and Reg E, and the Military Lending Act.

Presenter:

Tom Witherspoon, Esq., Stinson LLP

STATE AND FEDERAL PUBLIC POLICY

Title: Industry State Engagement: 2023 Review and a Look Ahead

This panel of experts will review the efforts of the industry to engage in and impact state legislative and regulatory developments to create and maintain environments in which businesses can operate, innovate, and expand. The panelists will highlight key state developments, emerging products, threats, and opportunities.

Presenters:

Jabo Covert, Sr. VP Government Affairs, CCFI

John Rabenold, Chief Government Affairs Officer, Axxess Financial

Trent Matson, Director of Government Affairs, Moneytree, Inc.

Carol Stewart,

John Files, Executive VP, Powell Tate

Title: Federal Government Affairs Update: Hill and Regulatory Happenings

Even though the divided government following the 2022 elections has changed the industry threat level on Capitol Hill, issues impacting the consumer financial services industry continue to evolve. As Congress moves forward with legislation to address financial inclusion, fintech, crypto and digital assets, artificial intelligence, consumer privacy, and new and evolving products such as earned wage access, the threats and opportunities to the consumer financial services industry are more nuanced. Regulatory scrutiny from the CFPB continues even as the U.S. Supreme Court considers the constitutionality of its funding structure and Congress eyes a second bite at the Dodd-Frank Act. Other agencies, including the FTC and FCC, led by Biden-appointees, have become more aggressive in seeking to address perceived consumer abuses. This high-level panel of government relations experts will provide their perspectives on the legislative, regulatory, and political landscape impacting the consumer financial services industry. Hear from the team that engages on behalf of INFiN members on a day-to-day basis regarding their perspectives and the strategies they employ to avoid threats and take advantage of opportunities to advance the industry.

Presenters:

David Schwarz, Head-Government Relations, and Public Affairs, Community Choice Financial

Hunter Moorhead, Principal, Crossroads Strategies

Mathew Lapinski, Partner, Crossroads Strategies

Andy Barbour, Partner, FS Vector

Ivan Zapien, Partner, Hogan Lovells

Chase Kroll, Director of Strategic Communication, Hogan Lovells

Tim Rupli, Principal, T.R. Rupli & Associates

John Files, Executive VP, Powell Tate (TBD)

Title: Unelected Legislators!? Industry Action Groups, Anti-Competitive Schemes, and Economic Discrimination

Constraints may inspire innovation, but what about “restraints” of trade? Recent collaborations of essential service providers have yielded powerful results: entities lacking formal status are working together to set common requirements for the use of their services, and in the process are depriving others market participants of fundamental business tools. Through these associations, and by asserting risk mitigation goals, these groups evade due process considerations and decades of antitrust jurisprudence, and can effectively limit legitimate, licensed, businesses they deem to be “high-risk.” This session will explore a variety of issues related to this market development including ways that impacted businesses can respond to threats of “de-platforming,” the use of B2C communications (SMS, email, web), privacy and security considerations, the antitrust implications of industry collaborations (banks, SMS companies, app store owners, cloud services providers, other) into “Operation Choke Point 2.0,” and other practical suggestions by which “high-risk” businesses can mitigate the risks of de-platforming and business loss.

Presenter:

Lisa Gavin, General Counsel, DigitalMint

LABOR AND EMPLOYMENT

Title: Social Media, Professionalism, Privacy and the Legal Implications in the Workplace

This panel will focus on social media and related personal communications in the workplace and what rights an employer has to limit or control such communications based on state and federal laws, including the National Labor Relations Act and the First Amendment.

Presenters:

Title: Successfully Navigating the Waters of Independent Contractors

Employers often consider retaining workers as Independent Contractors, however, the U.S. Department of Labor, the IRS and state agencies have made the correct classification of employees a top enforcement priority. This presentation will focus on how to properly classify employees and ensure legal compliance.

Presenters:

Title: Proactive Management of Troubled or Troubling Employees

This presentation will focus on ways to handle employee performance for the best outcomes, including performance enhancement and improvement, discipline, or termination.

Presenters:
