

FINANCIAL INSTITUTIONS COMMITTEE

Report Prepared for the September 20, 2012 Council Meeting

1. Next Scheduled Meeting of the Committee

The next meeting is not yet scheduled.

2. Council Approval

None.

3. Membership

The Committee has approximately 65 members. A detailed agenda for each meeting is sent to each member.

We regularly request that Committee members identify women or minority attorneys who might be interested in joining the Committee.

At a meeting of the Committee a member of the State Bar Diversity and Inclusion Committee presented a report on that Committee's activities.

4. Accomplishments Toward Committee Objectives

See items 5 and 6 below.

5. Regular Reports

Typically, each meeting of the Committee includes the following:

- Reports by officers of the Michigan Office of Financial and Insurance Regulation.
- Report by an officer of the Michigan Bankers Association.
- Report by an officer of the Michigan Credit Union League.
- Written report of the Office of General Counsel of the American Bankers Association summarizing litigation around the country involving issues of potential significance to the banking industry.

6. Additional Reports

Each meeting also includes reports on other legislative, regulatory and judicial developments. For the next meeting these likely will include (but not limited to) the following:

- Developments in the Federal Trade Commission Act’s prohibition against unfair and deceptive acts and practices, as interpreted by the Federal Trade Commission and enforced by the bank regulatory agencies.
- Status of the CFPB’s development of the “non-abusive” requirement as set forth in the Dodd—Frank Act.
- Merger of disclosures under the Truth in Lending Act and the Real Estate Settlement Procedures Act.
- Amendments to the Michigan Estates and Protected Individuals Code that impose new requirements for a durable power of attorney.

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