

DATE: December 28, 2020
BULLETIN: 2020-KDCU-CUB-26
TO: Kansas Chartered Credit Unions
SUBJECT: 2020 Bulletin Recap

2020 BULLETIN RECAP

Okay, so you don't want to relive 2020, right? Who does?! Well, let's at least recap the [KDCU 2020 Bulletins](#) as there is sure to be something in the mailbag for everyone...

What do you suppose was the biggest story of the year? The COVID-19 pandemic, of course. KDCU issued five Bulletins with coronavirus resources, as well as [five Alerts](#). Many credit unions contacted KDCU to ask about postponing or changing their [annual meeting](#) structure to comply with local requirements for gatherings of people. In order to provide timely information, the [KDCU home page](#) became a repository for COVID-19 information.

There were some current news topics covered as well, including [hemp-related businesses](#), [synthetic identity theft](#), [human trafficking](#) and [cybersecurity](#) (twice).

When the [Business Continuity Management](#) Bulletin was issued on February 24, who knew how quickly that would become relevant? Was your credit union successful in continuing to operate in a manner to be of assistance to your members?

The annual NCUA letter outlining [2020 supervisory priorities](#) had to be [updated](#) in July to address issues related to the COVID-19 pandemic.

Of course, there were the "usual suspect" topics: [Office of Foreign Assets Control](#), [Social Media](#), [BSA/AML Enforcement](#), [Supervisory Committee](#), and [Commercial Lending](#). As the year came to a close, [Holiday Fraud](#) and [Customer Due Diligence for Charitable Organizations](#) were addressed.

Without a compliance crystal ball, it is hard to predict what awaits credit unions in 2021. However, you may want to consider [Solar Winds](#) a preview. In which case, perhaps dust off those cybersecurity-related Bulletins, as well as your procedures...

Best wishes for 2021!

NOTE: In accordance with Governor Laura Kelly's [Executive Orders](#), KDCU Administrator Vickie L. Hurt continues to review the feasibility of resuming the on-site examination program. This is being done in coordination with the NCUA.