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Venable attorneys produce periodic alerts and newsletters covering a variety of topics and practice areas. For your convenience, we have assembled below a collection of the latest alerts and newsletters from January 2015.

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The SBA Gets Down to (Small) Business: Venable's 5-Part Series on the SBA's Proposed Rules to Implement the 2013 NDAA

On December 29, the Small Business Administration (SBA) published [substantial new proposed rules](#) to implement requirements under the 2013 National Defense Authorization Act (NDAA), addressing a wide variety of issues affecting not just small business government contractors, but also large business government contractors that subcontract with small businesses. Venable's [Government Contracts Practice Group](#) examined the most significant changes that the SBA has proposed in a 5-part series, offering insights and take-aways for small and large businesses that could be affected by these proposed rule changes.

Government contractors both large and small will want to [consider these topics and determine if they want to submit comments](#) in advance of the February 27, 2015 deadline.

Foreign Language Requirements for Employer Benefit Plans

In December, HHS published a [list of counties](#) where at least 10% of the residents are fluent only in a non-English language. Certain employer-sponsored plans must provide various types of assistance to non-English speakers, write Venable attorneys [Thora A. Johnson](#) and [Juliana Reno](#). The more significant requirements apply to group health plans with enrollees in any one of the Counties. Somewhat less burdensome requirements apply to employer plans generally, but only when a certain percentage of the enrollees are fluent only in the same non-English language.

Click here to [read a summary of the non-English language requirements](#).

FINRA 2015 Priorities Letter

On January 6, 2015, the Financial Industry Regulatory Authority (FINRA) released its 2015 Regulatory and Examinations Priorities Letter. This is the tenth yearly edition of the letter, and while much is familiar, FINRA has organized its priorities under a "customers first" umbrella. This new approach, write Venable attorneys [Michael R. Manley](#), [Michael J. Rivera](#), [D. E. Wilson, Jr.](#), [Andrew E. Bigart](#), and [Samuel D. Boro](#), should give firms a better idea of the lens through which FINRA will be looking at compliance issues in the year ahead.

Continue reading for an [overview of some of the most significant issues contained in FINRA's letter](#).

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Compliance Officer Liability: FinCEN and Regulators Increase the Pressure

On December 18, 2014, the Financial Crimes Enforcement Network (FinCEN) fired a warning shot across the bow of every financial institution compliance officer. FinCEN, write Venable attorneys **D. E. Wilson, Jr.**, **Jonathan L. Pompan**, **Michael R. Manley**, and **Andrew E. Bigart**, is responsible for enforcing U.S. anti-money laundering (AML) laws. They assessed a \$1 million civil money penalty against the former chief compliance officer of one of the largest money transfer businesses in the world, and filed a civil complaint against the officer to reduce the fine to a judgment and prohibit him from working for a financial institution for "a term of years sufficient to prevent future harm to the public."

Continue reading to [find out what steps you should take to stay in compliance and out of federal regulators' crosshairs.](#)

New Sanctions Imposed on North Korea Following Cyber Attack

For the first time, write Venable attorneys **Ashley W. Craig**, **Lindsay B. Meyer**, **Matthew R. Rabinowitz**, and **Andrew L. Steinberg**, the United States has imposed sanctions in response to a cyber-attack on a private company. On January 2, President Obama signed an **Executive Order** imposing additional economic sanctions against North Korea as a result of the recently disclosed and highly publicized cyber-attack.

[Click here for an overview of the new sanctions.](#)

U.S. Business Looks to Cuba under New Obama Rules

On January 16, the Department of Commerce, Bureau of Industry and Security and the Department of the Treasury, Office of Foreign Assets Control put into effect their Final Rules officially altering the 1960 U.S. embargo against Cuba. These Rules, write Venable attorneys **Ashley W. Craig**, **Lindsay B. Meyer**, and **Carrie A. Kroll**, signify government-wide implementation of the historic policy changes announced by President Obama on December 17, 2014.

The Rules are the most significant changes to American policy towards the island nation in decades and likely will [signal the opening for U.S. business interests in Cuba.](#)

CFPB Director Richard Cordray Announces "Know Before You Owe" Mortgage Initiative

On January 13, 2015, the Consumer Financial Protection Bureau Director Richard Cordray **spoke** at the Brookings Institution in Washington, DC where he announced a new Bureau program called Owing a Home, which builds on the Bureau's ongoing "Know Before You Owe" initiative. The new program, write Venable attorneys **Allyson B. Baker** and **Peter S. Frechette**, responds to recently compiled data from the National Survey of Mortgage Borrowers report.

Click for some key factors preventing consumer engagement and [how the Owing a Home initiative addresses them.](#)

CFPB Issues a "Warning for All Those in the Mortgage Market" Through Action Taken Against Big Banks

On January 22, 2015, the Consumer Financial Protection Bureau and the Maryland Attorney General filed a

complaint and proposed consent orders, as well as concurrent administrative consent orders, against Wells Fargo and JPMorgan Chase for allegedly participating in an illegal marketing services kickback scheme with a now-defunct title company. Venable attorneys [Allyson B. Baker](#), [Jonathan L. Pompan](#), and [Peter S. Frechette](#) write that the Bureau also took action against a former Wells Fargo employee and his wife.

Click to [review the CFPB's allegations and enforcement actions](#).

Upcoming Events

The Road Ahead for Government Contractors – a Tech Law and Procurement Committee of NVTC event in Reston, VA

Thursday, February 12, 2015 | 7:15 – 9:30 a.m. ET

On February 12, NVTC's Tech Law and Procurement Committee will present a panel discussing the road ahead for government contractors in 2015. This panel will focus its discussion on a number of issues that will be of interest to government contractors in 2015 and beyond.

[Click here for more information and to register.](#)

Legal Issues in Running Social Media and Mobile Sweepstakes and Contests – a Lorman Webinar

Thursday, February 12, 2015 | 1:00 – 2:30 p.m. ET

Stay up-to-date on the ever evolving-laws and regulations governing prize promotions. As the regulatory landscape governing social and mobile media continues to evolve, marketers utilizing new media must adapt and be cognizant of potential legal issues. This live webinar will provide an in-depth review of the legal issues relating to conducting a prize promotion through social and/or mobile media.

[Click here for more information and to register.](#)

One Year Later: Time for Nonprofits to Implement the Super Circular – Washington, DC and Webinar

Wednesday, February 18, 2015 | 12:00 – 4:00 p.m. ET

Nonprofits that receive federal awards will need to begin implementing the new requirements of the OMB Super Circular. This program will discuss a number of the new requirements imposed by the Super Circular and will provide practical insight and advice for implementing those requirements. Topics will include tips for navigating the overlay of individual federal agency regulations and grant terms as well as how to respond to additional government enforcement actions.

[Click here for more information and to register.](#)

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