

PRESS RELEASE

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findCRA to Discuss CRA, Disaster Relief and COVID-19 Recovery with the ABA CRA Working Group

Louisville, KY – findCRA's President, COO & Co-Founder, Brian Waters, will discuss CRA requirements for banks when tracking activities regarding disaster and pandemic relief with the American Bankers Association's CRA Working Group on January 5, 2023.

The virtual session will include an overview of regulatory guidance regarding bank activities undertaken in response to natural disasters for consideration during CRA examinations. The banking regulatory agencies have provided specific requirements for banks to ensure that activities are responsive to assisting with the revitalization and stabilization of communities who have been impacted by hurricanes, tornadoes, floods, and other similar disasters in geographies with Major Disaster Declarations from the Federal Emergency Management Agency or FEMA. Additionally, specific requirements for recovery activities that banks provide in response to the ongoing COVID-19 pandemic national emergency declaration will also be discussed.

"As key citizens in their community, banks offer programs and initiatives to help individuals, businesses, farms, and communities impacted by natural disasters. The CRA allows banks to receive credit for these efforts, provided that certain requirements. It all comes down to knowing how to best track those efforts and I look forward to providing guidance to the group on how to identify and report their important work during CRA examinations," said Mr. Waters.

The American Bankers Association's CRA Working Group informs ABA policy positions and advocacy on the modernization of the Community Reinvestment Act, its implementing regulations, and regulatory guidance. Bringing together hundreds of bankers from around the country in banks of all sizes, the group discusses the CRA examination process and experiences; regulatory provisions and interpretations; compliance challenges and successes; and industry best practices.

Headquartered in Louisville, KY, findCRA provides banks of all sizes a more efficient way of meeting their CRA regulatory obligations with its online research engine that puts CRA first. The company provides comprehensive, consistent data and instant insights into CRA alignment for nonprofits and performance context for every community in the nation. Its cloud-based software tools – Community Qualifier and Contexter – simplify time-consuming CRA research efforts by organizing hundreds of critical data points into an intuitive research engine.