

Monday, December 13, 2021
To: New York Community Banks

FROM ICBA

Take 1071 campaign to small-biz customers

ICBA is calling on community bankers to enlist their [small-business customers](#) in the industry's ongoing [comment letter campaign](#) on the Consumer Financial Protection Bureau's 1071 data collection and reporting requirements.

Background: Dodd-Frank Section 1071 requires financial institutions to collect and report data on credit applications from certain small businesses, which would restrict access to credit, raise borrower privacy concerns, and require costly new third-party relationships.

Submitting Comments: Because the CFPB does not consider form letters, ICBA offers comprehensive resources for [community bankers](#) and [small-business customers](#) to develop, format, and submit personalized comments advocating a robust community bank exemption and other reforms.

OCC: Banking industry mortgage performance improves

The [OCC said](#) the performance of first-lien mortgages in the federal banking system improved during the third quarter.

Performing: The OCC Mortgage Metrics Report showed that 95.6% of mortgages included in the report were current and performing at the end of quarter, up from 92.5% a year ago.

Delinquent: The percentage of seriously delinquent mortgages was 3.1%, down from 3.8% in the prior quarter and 5.8% a year ago.

FROM OTHER SOURCES

- As the coronavirus pandemic approaches the end of a second year, the United States stands on the cusp of surpassing 800,000 deaths from the virus, and no group has suffered more than older Americans, [the Times reports](#).
- The U.S. is currently averaging more than 118,000 new cases a day -- an increase of more than 42% in the last two weeks -- and hospitalizations are also on the rise; in the last month, COVID-related admissions are up nearly 50%. 60 million eligible Americans are not yet vaccinated and about 100 million who are eligible for boosters. According to the [Centers for Disease Control and Protection](#), 60.7% of the entire U.S. population is fully vaccinated, and around 26% of fully vaccinated individuals -- more than 50 million -- have received a booster shot. As has [been widely reported](#), the U.S. health care system has already been overtaxed, and hospitals in certain regions, such as the [Midwest](#) and [Northeast](#), are facing new demand from surges tied to the Delta variant. Go deeper: [The winter Omicron wave is coming — quickly](#).
- Omicron has been detected in 25 states in the U.S., with the bulk of the cases in fully vaccinated people [with mild symptoms](#). While we can't directly transfer one country's experience to another, "the U.K. does look a lot like the U.S. in terms of vaccine-induced immunity," Scott Gottlieb, a former FDA commissioner and current Pfizer board member, said on [CBS' "Face the Nation"](#). Fauci said yearly boosters are a possibility.
- Dr. Fauci said Omicron can evade the protection initial vaccines give, but boosters increase efficacy and better protect against the newest variant of concern. Omicron can also evade protections provided by monoclonal antibodies and convalescent plasma and has a high degree of transmissibility. However, with [less than](#) 140 omicron cases confirmed in the U.S. so far delta is still driving the pandemic.

- Preliminary data shows that two doses of Pfizer's vaccine aren't very effective against the new variant, but three doses are. Less than half of eligible adults 65 and older had received a booster shot as of shortly before Thanksgiving, according to [CDC data released](#) Friday. Eligible seniors who originally received J&J's one-shot vaccine were much less likely to have gotten a booster shot than Pfizer and Moderna recipients. The bottom line: Millions of unboosted seniors, even those fully vaccinated, are vulnerable to breakthrough infections as Omicron cases spike. [Share this story.](#)
- Delta surges and the emergence of the Omicron variant are causing workplaces to once again reassess plans to bring employees back to the workplace. The Return to Work (R.T.O.) date is gone. It's been replaced with "we'll get back to you."
<https://www.nytimes.com/2021/12/11/business/return-to-office-2022.html>
- If the Democratic majority on the Federal Deposit Insurance Corp.'s board succeeds in advancing a review of bank merger policy — over the disapproval of Chair Jelena McWilliams — progressive regulators could be emboldened to push for more substantive reforms. [Read story →](#)

FROM NEW YORK

- Governor Hochul yesterday updated the state's progress combating [COVID-19](#). Test Results Reported— 249,793; Total Positive— 11,577; Percent Positive— 4.63%; 7-Day Average Percent Positive— 4.61%; Patient Hospitalization— 3,574 (-29); Patients Newly Admitted— 451; Patients in ICU— 693 (+5); Patients in ICU with Intubation— 388 (+9); New deaths reported by healthcare facilities through the Health Electronic Response Data System, a NYS DOH data source— 60; Total deaths reported to and compiled by the CDC— 59,784; Total vaccine doses administered— 31,298,772; Doses administered over past 24 hours— 112,716; Doses administered over past 7 days— 863,384; Percent of all New Yorkers with at least one vaccine dose (CDC)— 80.8%; Percent with completed vaccine series (CDC)— 70.3%. Each region's 7-day average of cases per 100K population is also reported. <https://www.rochesterfirst.com/coronavirus/gov-hochul-provides-covid-19-update-for-sunday-december-12/>
- With New York State confronting a spike in coronavirus cases and hospitalizations, Gov. Hochul's statewide mandate takes effect today requiring face masks be worn indoors at all public spaces not requiring vaccination for entry. <https://coronavirus.health.ny.gov/frequently-asked-questions-proof-full-vaccination-or-mask-requirement-businesses-and-venues>. Offices, shops, restaurants and other businesses must demand their patrons be masked unless employees check for proof of vaccination. Those not complying could face civil and criminal penalties, including fines of up to \$1,000 per violation, with local health departments are responsible for enforcement. <https://www.nytimes.com/2021/12/10/nyregion/ny-mask-mandate-covid.html>. Several upstate counties [have said they would not enforce](#) the statewide face mask mandate.
- Gov. Hochul signed legislation, effective immediately, to boost rental subsidies to thousands of New York City families living in shelters or at risk of eviction, bolstering the State Family Homelessness and Eviction Prevention Supplement program by raising the maximum available voucher "to make it easier for families to find an apartment in the city and reducing the rate of homelessness." <https://gothamist.com/news/struggling-new-yorkers-set-get-boost-rental-assistance>

###

IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

- **John J. Witkowski, President & CEO (Johnw@ibanys.net; 716.880.0518)**
- **Stephen W. Rice, Director, Communications & Government Relations (Stever@ibanys.net)**