

Information distribution, training and demonstrable due diligence!

- **Broadcast updates to your compliance program as they occur:**
 - For example, release information immediately on the implications of the **FACT Act** such as
 - section 411 “medical information and consumer reports”
 - section 611 “employee misconduct investigations”
 - section 114 “red-flag guidelines”
 - new policy and procedures concerning the usage of **instant messaging** (IM) technology
 - link to the educational flash presentation files on the FFIEC’s website for the **Check 21 Act**
- **Verify that programs and procedures requiring board approval *or* notification are minuted such as:**
 - the system of internal controls surrounding **anti-tying prohibitions** of section 106 of the Bank Holding Company Act
 - reporting the filing and requesting of all **suspicious activity reports** under section 208.20(h)
 - Bank Secrecy Act and customer identification programs
 - business continuity plan
 - information security policy per section 501 of GLBA
- **Distribute examples and definitions of money laundering that are specific to departments throughout the year**
 - a list of possible indicators to identify endorsed/third-party check abuse
 - definition of “structuring”
 - “red flags” regarding possible tax refund anticipation loan fraud before the tax season begins
 - examples of specific suspicious activities for tellers, loan administrators and payments staff
- **Verify that disclosure statements are being distributed to customers as required**
 - **Check 21 Act** disclosure statements to new “consumer” customers
 - **FACT Act** section 217 notices of **adverse action**
 - **UCC-4A** disclosures for electronic “wholesale credit” ACH entries
 - **Regulation AA** notice of “unfair or deceptive practices involving cosigners”
 - **Regulation E** (Electronic Funds Transfer) annual “error resolution notice”
- **Distribute your financial institution’s policy statements and required reporting for annual attestation**
 - code of ethics
 - confidentiality agreement
 - insider trading
 - pension plan summary annual report disclosure
- **Distribute policy statements for data security and email**
 - selection of solid passwords
 - confidentiality of passwords
 - description of illegal usage of email
 - education of staff regarding potential litigation relating to “perceived impermanence” of deleted email
- **Track the certification and sub-certification requirements of the Sarbanes Oxley Act**
- **Verify that regulatory compliance reports are filed punctually throughout the year**
- **Ensure that laws, regulations and guidelines as well as associated procedures are being followed by the appropriate staff in the organization**

The wording of each **compliance-alert** delivered by **b4nAfterApplications** can be altered by your compliance staff to fit the language of your financial institution. The financial institution can also add **compliance-alerts** developed by your compliance staff!

Take a look at the reports that demonstrate *due diligence* to the regulators and internal auditors:

<http://www.b4nafter.com/Demo-Jul20-2004/DemoRpts.htm>

(the reports are listed and linked to an image of the associated report at the bottom of the web page)

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