



ACH: Stay Informed & In Compliance



Community
Bankers
Association
of Illinois®

One Mission. Community Banks.



On-Demand
Recorded Session

Course Introduction

In the ever-changing world of ACH, it is difficult to stay abreast of the risks involved and the ever-changing rules. The presentation gives community banks ideas for reducing risk and improving compliance. The ACH-Rule changes that are effective from 2018 - 2021 are also explained in a practical, easy-to-understand approach. NACHA's upcoming changes are also covered during this one-day program.

Who Should Attend?

- Operations Officers
- Operations Staff
- ACH personnel

Key Topics

Identify areas of ACH activity where a financial institution may be held liable if proper procedures are not in place, and learn what examiners are looking for relative to ACH. Fraud schemes occurring within ACH processing are outlined. Areas of risk/fraud addressed include:

- Sending NOCs and returns
- Accepting and returning government benefit payments
- Transmitting ACH origination files from originators and third-party senders
- Processing ACH pre-authorized transfers and loan payments
- Originating person-to-person payments
- Business email compromise

In response to each risk or fraud identified, there will be solutions provided to mitigate the risk to both the financial institution and its account holders. The class provides attendees with ideas for policies and procedures that help protect the financial institution from unnecessary losses.

Simplified procedures for maintaining compliance and tips for avoiding those commonly-made mistakes are provided.

ACH-Rule changes effective in 2018 through 2021, are also explained in an understandable manner. Such areas of change include: Same-day ACH, funds availability, return codes, audit requirements, WEB debits, data security, and a new NACHA form.

Sample written statements for unauthorized debits and stop-payment forms that comply with the rules and limit the bank's liability under Regulation E are provided.

Commonly made mistakes regarding ACH-Rules compliance will be identified, including the following areas:

- Proper return codes and deadlines;
- Stop payment versus written statement versus Regulation E;
- Federal government benefit payment returns;
- Originator due-diligence and exposure-limit requirements;
- ODFI/originator compliance with the new waiting period for live entries after prenotifications;
- Origination by the financial institution of pre-authorized transfers and loan payments; and
- Performing the required ACH audit.

This class strategically allocates its objectives into the following sessions:

Morning: Rules update, payment trends, and examiner focus

Early Afternoon: RDFI areas

Late Afternoon: ODFI areas

About the Presenter

Tim Tedrick, CRCM, CRP, and principal at Wipfli LLP in Sterling, Illinois, also leads this seminar. The firm has more than 650 financial institution clients and Tedrick specializes in compliance, consulting and assistance. He supervises internal audit and compliance exams for all sizes of financial institutions in eight states. He is a graduate of ABA's National Graduate Compliance School in Norman, Oklahoma. Tedrick is also a Certified Regulatory Compliance Manager and a Certified Risk Professional. He teaches compliance at various statewide schools, and provides training to banks on a one-to-one basis.

Registration Fees

CBAI MEMBER

On-Demand Recorded Session..... \$500 bank

****PROSPECTIVE-MEMBER**

On-Demand Recorded Session..... \$1,000 bank

**Only financial institutions/firms eligible for CBAI membership.

The On-Demand Recorded Session will be emailed to participants Your entire bank can utilize this session for training as it includes the video from the day of the program, plus the exact same handout materials as the live session. For more information, please contact Melinda at CBAI at 800/736-2224 or via email at melindam@cbaicom.

Registration Form

ACH: Stay Informed & In Compliance

On-Demand Recorded Session

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Dates and Locations

On-Demand Recorded Session

Agenda

The program is nearly six hours of live, video presentation material from Tim Tedrick which is on screen along with handout materials that everyone in your bank can use to train for one low price.

CBAI is a registered Public Accounting Continuing Professional Education (CPE) provider by the Illinois Dept. of Financial and Professional Regulation.

For More Information

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