And then there were five...

During this webinar we will review the pillars of BSA. The BSA/AML compliance program must be written, approved by the board of directors and noted in the board minutes. A financial institution must have a BSA/AML compliance program commensurate with its respective BSA/AML risk profile. Furthermore, the BSA/AML compliance program must be fully implemented and reasonable, designed to meet the BSA requirements. Policy statements alone are not sufficient, practices must coincide with the financial institution’s written policies, procedures and processes. The BSA/AML compliance program must provide the following minimum requirements.

What You Will Learn

#1 Internal Controls Checkup:
- How do we identify banking operations (i.e., products, services, customers, entities, and geographic locations) more vulnerable to abuse by money launderers and criminals; provide for periodic updates to the financial institution’s risk profile; and provide for a BSA/AML compliance program tailored to manage risks?
- When do we inform the board of directors, or a committee thereof, and senior management, of compliance initiatives, identified compliance deficiencies, and corrective action taken, and notify directors and senior management of SARs filed?
- What regulatory recordkeeping and reporting requirements meet recommendations for BSA/AML compliance, and provide for timely updates in response to changes in regulations?
- When do we provide for adequate supervision of employees that handle currency transactions, complete reports, grant exemptions, monitor for suspicious activity, or engage in any other activity covered by the BSA and its implementing regulations?
- Who should incorporate BSA compliance into the job descriptions and performance evaluations of the financial institution’s personnel, as appropriate?

#2 Independent Testing Checkup:
- How to check the overall adequacy and effectiveness of the BSA/AML compliance program.
- What is our audit supposed to review? Which of these are important?
- Suspicious activity monitoring reports
- Large currency aggregation reports
- Monetary instrument records
- Funds transfer records
The Five Pillars of BSA (Webinar)

September 9, 2016  □  10:00am - 11:30am

- Nonsufficient funds (NSF) reports
- Large balance fluctuation reports
- Account relationship reports

#3 BSA Compliance Officer Checkup
- Who should have responsibilities for BSA?
- What should the title be? What qualifications do you have to have?

#4 Training Checkup
- Who must be trained in BSA? What must each employee be trained on? How often?
- Training should include regulatory requirements and the financial institution’s internal BSA/AML policies, procedures, and processes.
- At a minimum, the financial institution’s training program must provide training for all personnel whose duties require knowledge of the BSA.

#5 Customer Due Diligence? New Pillar?
- Appropriate risk-based procedures for conducting ongoing customer due diligence, to include, but not be limited to: Understanding the nature and purpose of customer relationships for the purpose of developing a customer risk profile; and, conducting ongoing monitoring to maintain and update customer information and to identify and report suspicious transactions.

Who Will Benefit
This informative session is designed for BSA coordinators, compliance officers and security officers.

Webinar Speaker
Deborah Crawford is the President of gettechnical, inc. a Baton Rouge-based firm, specializing in the education of banks and credit unions across the nation. Her 27+ years of banking and teaching experience began at Hibernia National Bank in New Orleans. She graduated from Louisiana State University with both her bachelor's and master’s degrees. Deborah's specialty is in the deposit side of the financial institution where she teaches seminars on regulations, documentation, insurance and Individual Retirement Accounts.
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Agenda
10:00 a.m. Webinar Begins
11:30 a.m. Webinar Adjourns