

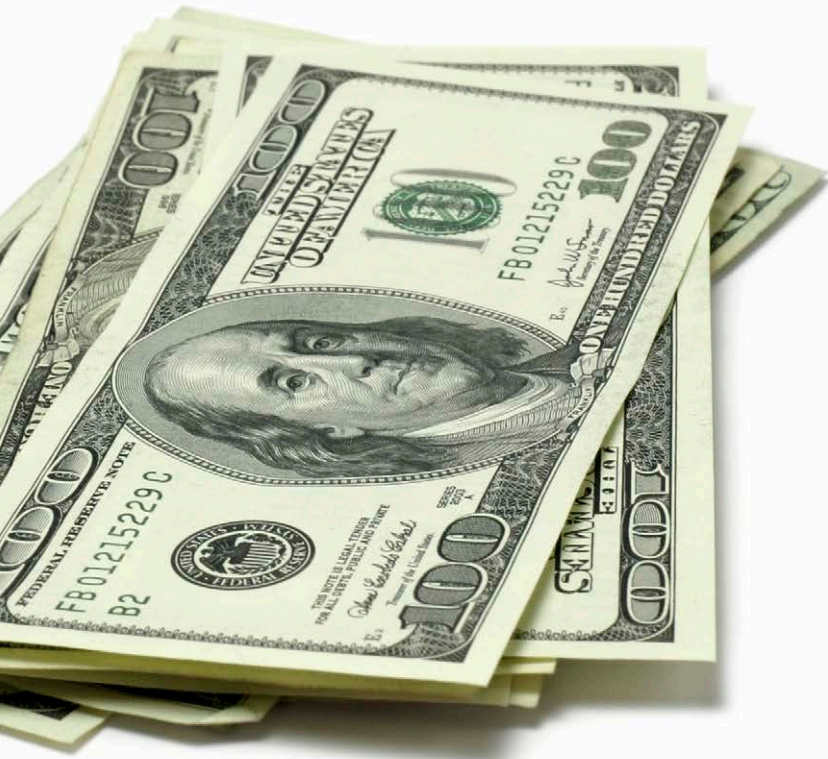
OneSumX[®] FCC FOR CURRENCY TRANSACTION REPORTING

Increased regulatory scrutiny and actions have moved Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) compliance, and particularly Currency Transaction Reporting (CTR) compliance to the forefront. New regulatory requirements outlined in FinCEN FIN-2012-G001 require broader and more complex automated aggregation, increased traceability and transparency, shorter turnaround times, and all electronic filing. CTR requirements that were historically based on person or Tax Identification Number (TIN) have now expanded significantly to include sets or “webs” of individuals related through accounts. Financial institutions are responsible for implementing processes that can group cash deposits into these webs across individuals, including third-party conductors, accounts, different transaction types and multiple channels and submit and file CTRs based on these aggregations.

High-risk cash activity can indicate potential for a broad range of crimes, from money laundering to tax evasion, drug trafficking, terrorism and more. Financial institutions must have a system in place that efficiently and effectively captures and audits large cash transactions to flag crime while still facilitating commerce for the honest majority of its customers.

OneSumX FCC for Currency Transaction Reporting is part of the Financial Crime Control Suite of OneSumX. The CTR solution is specifically designed to meet the growing demands of regulators for CTR compliance, while also easily integrating into existing processes and systems and streamlining operations for greater efficiencies.





Currency Transaction Reporting is an integral piece of a financial institution's BSA compliance program. A robust and flexible solution is necessary to ensure that requirements are met, but there are several factors to take into consideration.

Regulatory Requirements

In order to meet complex regulatory requirements such as those that involve treating multiple transactions of currency as a single transaction, financial institutions need a system like CTR that tracks aggregated information regarding parties or transactions and provides the ability to act on that knowledge. Institutions that miss aggregation by secondary account holder relationships and by third-party conductors are under-reporting CTRs and are not in compliance.

Operational Requirements

Just meeting regulatory requirements is not enough. A solution needs to have functionalities that are essential for compiling and submitting CTRs while also providing operational efficiencies. Our CTR solution not only provides compliance with regulations—it provides a better way of managing the entire CTR workflow. From tracking and managing of exemptions, to ensuring CTRs are complete and accurate for e-filing, to workflow management that allows for quality control, our solution is designed to effectively and efficiently streamline operations while maintaining compliance.

Technology Requirements

A CTR solution isn't implemented in isolation. The solution will need to interface with the multiple other systems and regulatory and operational processes and procedures that the financial institution already has in place. OneSumX FCC for CTR provides flexibility and interoperability across different size organizations—from extracting, transforming and loading source data to supporting the front office (across dozens or thousands of branches).

At Wolters Kluwer Financial Services, we can help you meet the growing demands of regulators for CTR compliance with our scalable, robust technology designed specifically for financial institutions to combat financial crime and ensure compliance.

With our CTR solution, organizations have the flexibility to use the solution on a standalone basis, or as a module within our larger OneSumX FCC platform for an

all-encompassing BSA/AML compliance program. And with more than 400 in-house experts updating our technology for any regulatory changes with the latest information, your organization can rest assured that they are working with a partner who has the expertise you can count on when you have to be right.

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ABOUT WOLTERS KLUWER FINANCIAL SERVICES

Wolters Kluwer Financial Services provides more than 15,000 customers worldwide with risk management, compliance, finance and audit solutions that help them successfully navigate regulatory complexity, optimize risk and financial performance, and manage data to support critical decisions. With more than 30 offices in 20 countries, our prominent brands include: AppOne®, AuthenticWeb™, Bankers Systems®, Capital Changes, CASH Suite™, GainsKeeper®, NILS®, OneSumX®, TeamMate®, Uniform Forms™, VMP® Mortgage Solutions and Wiz®. Wolters Kluwer Financial

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