

SAR Decision Making & Documentation Webinar

August 13, 2007 ■ 1:30–3:30 pm, CT

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LATE REGISTRATION: Late registrations are accepted until the program starts. To ensure timely delivery of materials, etc, please register online when registering after August 9 (credit cards and E-checks, accepted). For assistance with online registration, contact 888-262-7701.

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Presenter

Ken Golliver is a principal with Pegasus Educational Services, LLC. He is an experienced banker with a unique ability to reduce complex legal concepts to plain English. He has explained the “why” and “how” of regulations to thousands of financial institution personnel and examiners.

Prior to becoming a full-time trainer, Golliver was a community banker and then general counsel for a regional consulting firm for financial institutions. He has served on the faculty of the LSU Graduate School of Banking, the OTS’ Level I Compliance School, and the FDIC’s Advanced Consumer Protection School. He has presented seminars in more than 25 states and has served as an instructor at compliance schools sponsored by the Illinois, Indiana, Georgia, Kansas, Kentucky, Nebraska, Pennsylvania, and Texas bankers associations.

**Bankers Ed books all registrations.
Call 888-262-7701 with questions.
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SAR

Decision Making & Documentation

*You know how to fill out the form,
but do you have a filing structure
a third-party reviewer
can recognize and evaluate?
If so, how well does it work?
Can you show evidence
of an objective, consistent process
for making SAR decisions—
one so effective that it allows you
to explain why your institution
did not file a SAR?*

WEBINAR

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Effective suspicious activity reporting requires a dependable flow of information from a variety of sources—eg, tellers, CSRs, loan officers, operations personnel, etc to an individual or group that makes SAR filing decisions. Decision makers focus on 1) whether the activity is suspicious and 2) whether a Suspicious Activity Report (SAR) filing is required or advisable. That process must be well documented, particularly in circumstances where a decision is made not to file a SAR.

In 1998 and 2004 the federal bank regulatory agencies sent Interagency *Memoranda* indicating all federally supervised institutions should establish internal processes for the filing of SARs. Many have neglected this responsibility.

Why Participate?

Banks must have a demonstrable SAR filing and decision-making process, and this program focuses on how to build and document just such a process. Enforcement actions rarely cite individual instances of SAR filing failures. What they routinely criticize is the absence of a dependable filing structure. It's a weakness that leads to systemic failures in recognizing and reporting suspicious activity and exposes the bank to civil money penalties for nonfiling. The *BSA/AML Examination Handbook* indicates that examiners are to respect a bank's individual decision not to file if its decision is based on adherence to its SAR filing policies and procedures. If the bank has no SAR filing policies and procedures, ie. every SAR decision is a "one off" decision, examiners are not required to respect the bank's individual filing decisions. In that circumstance, if examiners do not agree with a bank's decision not to file a SAR, they are free to criticize it.

Program Highlights

- Training personnel at all levels to recognize and report suspicious activity,
- Processing internal reports; eg, to whom should reports be sent and how much information should they obtain
- How much time do we have to file a SAR, and when does that time begin to run?
- Should SAR filing decisions be made by an individual or a committee?
- If we have a SAR filing committee, who should be on it?
- What are the "filling triggers" for SARs?
- Board reporting—when and how much should be reported?
- Repetitive filings—should we file forever or simply close the account?
- What standards could we use for unilaterally closing an account?

Sample Procedures

Program materials include a number of sample procedures. The samples are not "one size fits all" procedures financial institutions can adopt as their own. They are teaching tools to illustrate that, while some elements are common to all SAR decision-making processes, each institution has to develop a process that fits its own structure and risk levels.

Audience

SAR committee members and officers and auditors employed by banks and thrifts who are responsible for building or evaluating a SAR filing structure. The program focuses on the process leading up to a filing decision; it does not address form completion.

Continuing Education

Applied: 2.5 hours per session CRCM/CFSSP credit with the Institute of Certified Bankers.

Approved: 2 hours with the Texas State Board of Public Accountancy.

What Is a Webinar?

A webinar is an enhanced telephone seminar. The audio portion of the program is still delivered by speaker phone; however, you now have the option of viewing a corresponding visual presentation using your PC or a PC connected to an A/V projector for multiple participants. No special hardware is needed. You may still participate without the added web component.

The program includes 90 minutes of instruction and 30 minutes live Q&A. Each registration provides one connection to the live webinar, written materials, and 30-days' access to the online seminar (recorded copy of the event). You may have unlimited listeners on your connection by speaker phone and PC. You will receive a PIN, written materials, and instructions prior to the seminar. **E-mail confirmations may be intercepted by your E-mail security system as spam. If you do not receive a confirmation within 2 days of the event, please contact 888-262-7701.** You may also purchase the CD and materials.

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