

# BankCARS Solutions

## SECURE OPENING PLUS - A complete automated new account-opening system developed by bankers for bankers

Banks are under pressure to reduce risk and implement compliant procedures for identifying customers and non-customers alike. Banks are especially vulnerable to:

- High-risk consumers – Tier 1 bank Non-Credit Losses have declined 3%; however, losses for community banks have increased over 50%.
- Compliance violations – Banking examiners have issued record-level fines for non-compliance with the Bank Secrecy Act, the USA PATRIOT Act, and OFAC; and enforcement actions are increasingly common.
- Identity Theft – Identity theft is becoming a daily occurrence, and with the new Fair Credit Reporting Act requirements, banks are now expected to police it!

### The solution is BankCARS' Secure Opening Plus.

Secure Opening Plus ("SOP") is an identity verification system that's easy, fast, and utilizes the most current information and technology to make decisions and meet regulatory mandates.

### From the Identification to your Software at the Touch of a Button

All 50 states currently support digital identification on their driver's licenses. Using SOP, bank staff can simply swipe a state-issued ID, and the data from the magnetic stripe or bar code is loaded onto the screen automatically – including the identity check screen and all the screens

in the bank's new account-opening sequence – saving time and improving accuracy.

SOP can be used in any area of the bank where someone's identification is taken, including deposit account-opening, the teller line, and lending.

### Image Scanning and Identity Theft Screening

More and more banks are turning to imaging identification documents from customers and non-customers to meet their growing regulatory burden. SOP offers an easy way to obtain a digital image of documents on the spot, without your staff having to leave the customer to make a copy. Our solution also includes an easy-to-use applicant-screening option that further aids in protecting customers from identity theft and synthetic identities.

### Real-time Bank and Merchant Data

SOP provides a connection to the National Check Network™, the largest identity-accessible database available. Updated continuously, this database offers real-time access to "adverse-action closed accounts" from banks and current information on unpaid returned checks from thousands of merchants in all 50 states. There's no better way to reduce risk and ensure that good prospects are not declined.

### Regulatory Compliance just got easier

SOP allows banks to customize the identifying information their staff gathers on customers and non-customers, so the bank can request and even require that staff gather information that complies with the bank's CIP and Identity Theft Prevention Programs. Plus, it provides the required OFAC searches, compares customers against other pertinent databases for risk



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management, provides identity-scoring, gives current and prior address verification, and produces a report with the analysis of results for record retention and review by the bank's compliance department, auditors, and examiners.

## IQ RISK ASSESSOR – Your quick and easy answer for customer due diligence, KYC and risk rating

Think it's enough to know your customers' identities? Think again. Today, banks are expected to not just know who their customers are, but have a better understanding of what they're doing and why in order to identify suspicious activities and risk rate them.

The IQ Risk Assessor gives you the automated tools to gather the information and risk rate your customers quickly and easily. And by easily populating your core processing system with the information that it gathers, the IQ Risk Assessor creates a seamless process to build the backbone of your suspicious activity monitoring program.

## Customer Due Diligence and KYC that's Right for Your Bank

The BSA examination guidelines set forth a very long list of potential customer due diligence, or "know your customer," information that may be gathered by banks. But they don't tell you what's right for your bank, and they certainly don't indicate how you're supposed to communicate and enforce it among your staff.

With the IQ Risk Assessor, you get the flexibility to set what customer due diligence or KYC information is gathered for different kinds of customers, require staff to complete the fields you consider to be the most

important, and change your settings over time. Plus, to help you select customer due diligence questions that are appropriate for your bank's BSA risk, your IQ Risk Assessor implementation will include assistance from Metavante Regulatory Services, one of nation's leading compliance advisors.

## Consistent and Enforceable Risk Ratings

The IQ Risk Assessor also makes risk rating quick, consistent and easy to enforce. Not only do you determine what customer due diligence is gathered, but you also determine how the answers to those questions are scored and weighted in calculating the risk rating for the customer. Once the risk scores are set, each new customer will be automatically risk rated based on your criteria, which reduces the burden on your staff and adds consistency to your risk rating process. Further, since you control which customer due diligence information is mandatory, enforcement is a breeze.

## Contact Us

The IQ Risk Assessor is only available with Secure Opening Plus, both of which are designed to work together to make your account opening process smooth, efficient and effective to meet your BSA requirements. For more information, please contact your Metavante relationship manager, call 1-800-822-6758, or visit us online at [www.metavante.com/banking](http://www.metavante.com/banking).

