

Payments Risk and Compliance: Current Ponderings on Common Audit Findings

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Agenda

Payments
strategy

Reporting to
the Board

Risk
assessments

Error
resolution

Originator
issues

Exposure
limits and
funding

Payments Strategy

Who is in charge of ACH? Who should be involved with oversight of ACH?

How will you use ACH/Payments to reach the goals of the institution?

What should be included?

Board Reporting

How do you measure if your strategic plan is working?

Who sets the requirements?

What if they “don’t care about payments”?

What should be included?

Risk Assessments

What guidance is used when completing your risk assessment?

Who reviews the document when it is completed?

How often do you update the document?

Error Resolution

Who really understands Regulation E?

Does anyone review your disclosures?

Front line staff responsibilities

Stop discouraging consumers from reporting.

- Even if you don't mean to.

Originator Issues

How many originator lists do you have?

- Do they match?

How many Third-Party Senders do you have?

- Are you sure?

Exposure Limits

Who establishes the limit?

Who reviews the limit?

- Do they really?

How is the limit monitored

