



ABA

Alabama Bankers Association, Inc.

Live Seminar

Electronic Transaction Headaches: Processing Reg E Disputes & Combating ACH & Wire Transaction Fraud

June 23, 2021

Registration: 8:00 AM

Business Session: 8:30 AM – 3:00 PM

[Marriott Prattville Hotel & Conference Center](#)

Consumers appreciate the convenience of conducting transactions electronically. This increased ease of access also exposes them and you as their financial institution to elevated exposure to account compromise and card fraud. In addition, funds transfer fraud causes millions of dollars in losses for businesses. Cyber attackers continue to grow more sophisticated with their schemes and attempts. Even the largest institutions are vulnerable. Recent high-profile, successful cyberattacks on international wire transfers have raised the bar on examiner expectations for your security system and risk monitoring of international and domestic wire transfers.

In this session we will review the specific error resolution requirements of Reg E, discuss procedural best practices, and provide tips on documenting your investigation. Among its provisions, Regulation E limits consumer liability for unauthorized transfers, and promulgates procedures for the resolution of errors alleged by consumers, including unauthorized and fraudulent ACH and card transactions. We will detail how to review your error resolution process, including how your audit procedures can help mitigate risk for both the accountholder and your institution.

We will also cover your regulatory requirements for funds transfers, provide sample audit procedures and discuss how to identify and react to possible fraud attempts. We will identify vulnerabilities in systems and processes that can expose banks to cyberattacks and increase liability. We also examine ways to strengthen policies, monitoring, procedures, and risk assessments.

Learning Objectives:

- **Clarification of a Reg E “Error”** – What errors trigger the EFT error resolution process and a review of consumer liability under the regulation.
- **Breakdown of the Error Resolution Process** - A review of error resolution timing requirements and discussion of the process to follow when you've wrapped up your investigation.
- **Understanding of Funds Transfer Requirements** – A detailed discussion of requirements including internal controls, system security, BSA requirements for wires and recordkeeping, identification, and authentication requirements and OFAC screening rules.
- **Review of Current Fraud and Scams** - A thorough review of red flags for common types of fraud and scams facing our bank and its accountholders.
- **Risk Management Practices** - A thorough discussion of risk management practices and controls over information technology and wholesale payment networks.
- **Procedures for Auditing Your Program** – Overview of error resolution and funds transfer audit procedures and recordkeeping requirements.

PRESENTED For ABA by: Brode Consulting, Dawn Kincaid

FEES:

Members: \$395

Non-Members: \$595

Who Should Attend? This informative session will benefit operations personnel, compliance officers, risk officers, funds transfer personnel, internal audit, and personnel responsible for debit card/ACH transactions.

QUESTIONS? EMAIL Debbie Pharr at dpharr@alabama.bank

By registering for this seminar, you give your permission to be photographed and for those photographs to be used by the association.

ABA Cancellation Policy: A processing fee of \$100 applies to all cancellations. We will gladly refund 100 percent of your registration fee (minus \$100 processing fee) if notice is given by 12:00 noon, 10 business days before an event.

After 10 business days, no money can be refunded, credited or transferred, although substitution of a participant is welcomed.

Schools and sessions 2 days or more, cancellation processing fee ~ \$200 or more TBD.

Late Registration: Please note, there will be a \$50 late registration fee for all attendees that register later than 10 business days before the seminar.

Non-ABA Members: Prepayment is required for all non-member attendees for any event.

Early Bird Rates: When applicable, to qualify for the early bird rate, full payment MUST be received by advertised date. Otherwise, additional billing for the regular rate will be necessary.

Note: If registrant has received any manual/handouts prior to cancellation, no money can be refunded, credited or transferred.