TRANSITION TO ONLINE BANKING

GOAL: Implement structured internal control process over banking function that improves operational efficiencies.

Online banking system provides framework for control environment where every banking transaction, regardless of type or level, is pre-defined and controlled by system administrators.

Specific achievements to be gained:

- Segregation of duties
- Rigorous internal controls [fraud reduction]
- Consistent error-proof process
- Improved transaction processing and reporting

I. *Segregation of Duties*

Current: overlap between approval and payment functions
Proposed: clear delineation of responsibilities of various personnel

1. Approval and payment process are two distinct functions that should be performed by separate persons.
2. Individuals responsible for approval have no (or limited) involvement with payment function.
3. Individuals making investment decisions are not involved in payment process.
4. Within online platform, restriction on permission for transaction creation and processing ensures that payment function cannot be performed by same individual.
5. With permissions implicit in banking platform, the payment/ fund release function is limited to certain individuals with different levels of approval, e.g. require two individuals to approve release large sums.
6. Levels match skillsets and job responsibilities; e.g. template creation and wire preparation are performed by bookkeeping (vs C-level person).

II. *Internal Controls*

Current: limited control environment in place
             fraud risk via e-mail communication to bank, eg spoofing or leaving computer on
             (unauthorized use of email account)
             authorizations/ approvals not enforced by banking personnel

Proposed: controls at user, account, transaction levels

1. System access is highly customizable with restrictions/ permissions available at various levels - user, account, payee, and transaction type and dollar amount.
2. Users can be customized with transaction creation and authorization permissions at account and/ or entity level.
3. Access to online platform and user permissions are governed by dual system administrators.
4. All payment related processes require involvement of two persons, each of whom are pre-authorized for respective function. Specific transaction types or amounts can require additional persons; dual approvals for large dollar amounts.
5. No transaction can be initiated and completed with payment by a single person.
6. Payments can only be made to pre-approved vendors. The set-up of payees is governed by permissions granted by system administrators.
7. Transaction approval required before banking function can be initiated.

8. Secure system payment platform – access to platform requires individual token password entry; code changes every 15 seconds. Robust platform protected by banking security protocols.
9. Account authorizations will be updated so that online approvals are consistent throughout bank documentation.
10. Authorizations are consistent across banking institutions.
11. Banking platform provides automated reporting to end users to provide control over transactions, change in permissions, new user set-up, new account set-up, etc.

III. *Consistent Process*

Current: payment process highly variable (i.e., e-mail, excel template) via multiple offices and various personnel
Proposed: centralized transaction processing which adhere to strictly defined process

1. All pre-approved payments are directed to and processed by Accounting group
2. Creation of vendor templates which provide for consistent transaction processing
3. Transaction approval document is embedded into banking transaction template for verification purposes prior to payment/ release of funds
4. Transactions requiring special/additional approvals are pre-defined
5. Execution process and persons are consistent for all transactions across banking institutions and entities.

IV. *Reporting*

Current: limited access to real-time data on all accounts; report gathering is manual process
Proposed: real-time access to all accounts rather than isolated subset;
                 automated data integration with office accounting system
                 automated user reporting directly from bank

1. Real-time access to funds receipt or payment.
2. Implement automatic notifications of transaction or account activity to specific users.
3. Ability to view all DDA accounts in a single location.
4. Banking activity can be exported directly to accounting system.
5. Reports, either standard or customized, can be set up for automatic distribution to specified recipients, e.g. trustee report with trust-only cash balances.
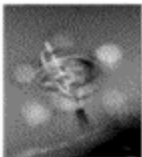
Screenshots of various system controls:

CashPro Online – Administration controls

Administrators are responsible for setting up users of CashPro Online, assigning services, and p
Administrators also manage user access by activating, deactivating, deleting, resetting password
users. Administration is designed to promote enhanced security and fraud prevention for your co
transactions.

Training Center

Training Webinars
Frequently Asked Questions
New Administrators Guide
New Users Guide

How To Videos

Activate Your Token
Create an Inbound Wire Alert
Install Your Digital Certificate
Log In to CashPro Online
Manage Your Dashboard
Navigate CashPro Online
Reset Your Password

Technical Resources

Bank of America BAI Codes
Bank of America BTRS Codes
CashPro Requirements
Currency Codes by Country
Data Retention
Data Transmission
Download Software
File Formats
IBAN Validator
Payment Cutoff Times
Security Features
Worldwide Bank Calendar
Contact Us

Resources

For Administration training documentation, review the following:

- Administration User Manual
- Administration Reporting User Manual

If you desire training on this service, contact Client Education at 866.355.9388 o
gcsclienteducation@bankofamerica.com.

- ☑ Creating Users
- ☑ Managing User Access
- ☑ Entitling Users to Reporting Services
- ☑ Entitling Users to Liquidity Services
- ☑ Entitling Users to Payments Services
- ☑ Entitling Users to Receipts Services
- ☑ Entitling Users to Trade
- ☑ Entitling Users to Notifications
- ☑ Entitling Users to Service Center
- ☑ Entitling Users to Other Services
- ☑ Copying Entitlements
- ☑ Approving Requests
- ☑ Generating Administrative Reports
- ☑ Managing Tokens and Certificates
- ☑ Using CashPro Mobile with Administration
- ☑ Managing Company Settings
- ☑ Additional Resources

CashPro Online – Global Payments USER controls
Account level

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REPORTING   PAYMENTS   RECEIPTS   NOTIFICATIONS   SERVICE CENTER   ADMIN   SUPPORT

Accounts (21 Accounts currently assigned)   Filter by Category All (default) ▼   Clear Filters 21 Avail

	Account Payment Categories and Limits	Limit Type ⬇ All	Status ⬇ All	Account Name	Bank ID	Account Number
☐	⊞ View/Edit	Default	Assigned	China MultiBank Account	ICBKCNBJXXX	1234567890123456789
☐	⊟ Hide	Default	Assigned	ACME Company	125000024	000015432100

◉ Apply User Defaults   ○ Custom

Payment Categories(select at least one): ☑ Urgent (Wire) ☑ Low Value (ACH) ☑ Internal Transfer ☑ Administrative ☑ Payroll

Apply Maximum Limits Apply Zero(0) Limits   Limit Currency Company USD ▼

Max Entry ⓘ   **Max Approval ⓘ**

	Freeform	Template	Per Day	Freeform	Template	Per Day
Domestic	100	100	100	100	100	100
Cross Border	100	100	100	100	100	100
Internal Transfer	100		100	100		100

☐ ⊞ View/Edit	Default	Assigned	ACME Mexico Division	BOFAMXMX	945915551111

- limit a users "create" amount by template or freeform
- limit an approvers amount by template or freeform
- set daily cumulative limits

CashPro Online – Global Payments USER controls

Global Payments Entitlements

Access Level : Full Access

Activities (15 Activities currently assigned)

General	Create/Approve Payments & Templates
☑ Restricted Template Access ⓘ	☑ Create Payments
☑ Create/Maintain Import Profiles	☑ Create FX Payments
☑ Maintain Beneficiary & Originator Table	☑ Import Payments
☑ Incoming Payment Summary/Detail Reports	☑ Approve Payments
☑ Outgoing Payment Summary/Detail Reports	☑ Approve FX Payments
☑ Template Summary/Detail Reports	☑ Reject Payments
	☑ Create/Maintain Templates
	☑ Approve Templates
	☑ Reject Templates

- Control a users capabilities with the Payments application
- restrict users to "creation only" or "approve only"
- user can be restricted to creation by template, freeform or both

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REPORTING   PAYMENTS   RECEIPTS   NOTIFICATIONS   SERVICE CENTER   ADMIN   SU

Global Payments > Approvals

Payment Input | Approvals | Reports | Repair | Template Manager | File Import

Activate Your SafePass® Token

Please enter the Serial Number from your token and click next. Refer to the examples to the right to find the serial number.

Your Serial Number: [_____]

[Next] [Cancel]

- Global Payments requires a token response to release payments
- a minimum of 1 approval is required for all payments
- token response can be for individual payments or a batch

Multi-key SafePass Token

Card SafePass Token