



Demand Account Reclassification™

Deposit Reporting

Generate additional income opportunities by making more funds available for lending and investment purposes. With Demand Account Reclassification, you can reclassify demand deposit account balances as savings deposits, reducing the total amount of customer deposits the Federal Reserve Bank (FRB) requires to be on reserve.

Position Deposits for Optimal Lending and Investing

BUSINESS VALUE

- Make Money

COMPATIBILITY

- SilverLake System®
- CIF 20/20®

IT WORKS LIKE THIS ...

Demand Account Reclassification supports revenue requirement reporting by allowing banks to reclassify demand deposit balances from reservable transaction accounts to non-reservable nontransaction accounts. It enables banks to procure an amount held in deposit accounts as savings deposits for the purpose of FR2900 reserve requirement reporting.

PUT MORE MONEY ON YOUR SIDE ...

This solution's reclassification of funds allows banks to reduce their total amount of customer deposits on reserve at the FRB. This reduction provides banks additional funds that can be used for lending and investment purposes, resulting in additional income opportunities.

IT'S AUTOMATED AND ADAPTABLE ...

This solution reports the reclassification of funds to the general ledger. Bank-determined parameters are entered to specify minimum balances or minimum percentages to be maintained in the reservable transaction account. Balances above the minimum can be reclassified to savings. Demand Account Reclassification also provides an inquiry option that displays current data for an account subject to reclassification and allows the user to drill into the reclassification history for the account. This solution's daily reports are sorted by transfer, account number, or branch, and show the balance maintained in the transaction account and the balance reclassified to savings.

This solution is fully integrated with Jack Henry Banking's SilverLake System and CIF 20/20 core processing solutions and is compatible with the Check 21 environment, virtually eliminating float.

WHAT IT DOES:

- Supports reserve requirements reporting by allowing banks to reclassify deposit balances that are held in demand deposit accounts as savings deposits.
- Reports the reclassification of funds on the general ledger.
- Allows for bank-determined parameters to be entered for minimum balances or minimum percentages for reclassification.
- Provides an inquiry option that displays current data for an account subject to reclassification and allows the user to drill into the reclassification history for the account.
- Provides daily reports to show the balance maintained in the transaction account and the balance reclassified to savings.
- Is fully integrated with the SilverLake System and CIF 20/20 and is compatible with the Check 21 environment.

WHAT IT DOES FOR YOU:

- Allows banks to reduce their total amount of customer deposits on reserve as required by the FRB.
- Increases revenue by providing additional funds to the bank for lending or investment.
- Leverages full integration with SilverLake and CIF 20/20 general ledgers and easy-to-set parameters to support deposit reclassification with minimal human resource and related costs.