



Yellow Hammer BSA™

Web-Based BSA Compliance and Risk Mitigation

Compliance with the Bank Secrecy Act (BSA) is a top-of-mind concern for banks nationwide. Banks must educate their employees, understand their customers and their businesses, and implement systems and procedures that can distinguish routine transactions from ones that rise to the level of suspicious activity. If you're still relying on manual procedures to ensure BSA compliance, consider automating the entire process with our proven Yellow Hammer BSA solution.

jack henry Banking®

A DIVISION OF JACK HENRY

Are You Still Relying on Manual Processes to Ensure Your Bank is Complying with BSA Regulations?

BUSINESS VALUE

- Reduce Risk

COMPATIBILITY

- SilverLake System®
- CIF 20/20®
- Core Director®

- *Yellow Hammer BSA automates historically manual processes, saving banks valuable time and resources while reducing compliance risks.*

IT WORKS LIKE THIS ...

Yellow Hammer BSA is Jack Henry Banking's enterprise application for monitoring and reporting suspicious financial activities for BSA compliance. This solution automates the historically manual process, saving banks valuable time and resources while reducing compliance risks.

Yellow Hammer BSA uses browser-based technology to facilitate ease-of-use. This solution's standardized, single-file format allows batch and near-real-time data to be electronically imported and analyzed from Jack Henry Banking's core processing platforms, wire transfer and teller systems, and third-party brokerage/trust databases. Yellow Hammer BSA stores all customer information and transaction records in a central database that is accessible by assigned employees and the compliance department.

IT "KNOWS YOUR CUSTOMER" ...

Yellow Hammer BSA enables banks to gather customer due diligence and expected account volume information during the account opening process. Banks can define questions that gather metrics for evaluating risks, and each customer is then assigned a risk rating. Profiling for existing customers can also be conducted.

Yellow Hammer BSA also performs peer group analyses, which can help eliminate the complicated manual monitoring and linking of independent accounts to a group.

IT'S SMART AND ACCESSIBLE ...

Yellow Hammer BSA enables research analysts' actions and notes to be made and stored for easy reference. As accounts are reviewed, a dashboard displays the analyses for the overriding officer to approve before forwarding to the BSA analyst. Yellow Hammer BSA also stores analysts' work in order to produce manager, board, and auditor reports for any defined time period. This process allows for easy and accurate recordkeeping and meets data storage requirements for BSA compliance.

Yellow Hammer BSA imports suspicious activities into its case management module for extended tracking and follow-up. Cases can be annotated with notes as well as any type of attached document or image file.

IT SAVES YOU MONEY AND SIMPLIFIES DAILY TASKS ...

Yellow Hammer BSA's state-of-the-art automation minimizes the manpower associated with traditional manual processes, which means you save money on labor and you save time by eliminating training requirements. Additionally, Jack Henry Banking provides around-the-clock assistance, so you don't have to bother with on-site technical support.

WHAT IT DOES:

- Automates the enterprise-wide monitoring and reporting of suspicious financial activities for BSA compliance.
- Allows batch and near-real-time data to be electronically imported and analyzed from Jack Henry Banking's core processing platforms, wire transfer and teller systems, and third-party brokerage/trust databases.
- Stores all customer information and transaction records in a central database that is accessible to multiple assigned employees and the compliance department.
- Gathers customer due diligence and expected account volume information during the account opening process.
- Allows banks to define questions and assign risk ratings based on responses to questions asked during the account opening process.
- Enables profiling of existing customers.
- Performs peer group analyses, which can help eliminate the complicated manual monitoring and linking of independent accounts to a group.
- Allows for actions and notes of research analysts to be made and stored for easy reference.
- Displays a dashboard as accounts are reviewed that shows all the analyses for the overriding officer to approve before forwarding to the BSA analyst.
- Stores analysts' work to produce manager, board, and auditor reports for any defined time period.
- Imports suspicious activities to the case management module for extended tracking and follow-up.
- Allows cases to be annotated with notes as well as any type of attached document or image file.

WHAT IT DOES FOR YOU:

- Saves banks valuable time and resources.
- Reduces compliance risks.
- Uses browser-based technology to facilitate ease-of-use.
- Allows for easy and accurate recordkeeping and data storage requirements for BSA compliance.
- Provides a complete audit trail.
- Simplifies bank operations while minimizing staff, training, and on-site technical support requirements.

Yellow Hammer BSA is another innovative risk management and protection solution that enables banks to proactively protect themselves and their customers from fraud and the related financial losses and fully comply with related regulatory requirements.