A Solution that Stands Above the Rest

COMPLIANCE CONCIERGE™

It's no secret that maintaining compliance can be a real challenge. As the costs in doing so continue to rise, today's institutions need a comprehensive and robust solution that they can depend on. With *Compliance Concierge™*, our goal is to fill this need with a reliable modular loan origination and account opening system that truly stands above the rest.

As a sophisticated loan and mortgage origination and deposit account opening software suite, *Compliance Concierge™* offers:

Exception Tracking – This allows you to create the timeframe of when you expect to receive items such as the appraisal, title insurance, and recorded mortgage. If they aren't received in the timeframe you specified, *Compliance Concierge™* produces an exception tracking report to get you back on track.

Audit Reports – Boost your compliance confidence by auditing your own reports before the examiners do. Along with a host of reports that are built directly in the software, available audits include Loan Level, High Alert Loans, Parameter Level and Policy Exception Overrides.

Ascensus IRA Forms – We've partnered with the largest independent retirement plan services provider in the United States to provide their expertise on IRAs, HSAs and CESAs, allowing us to include Ascensus IRA, HSA and CESA documents within *Compliance Concierge™*.

Additionally, *Compliance Concierge™*...

- is the only platform to include the trusted Wisconsin Bankers Association (WBA) Forms built right in.
- is a TRID solution that allows you to operate locally rather than "be in the cloud."
- includes TRID Loan Estimate, Closing Disclosure and supporting documents.
- offers Freddie Mac and Fannie Mae underwriting and ULDD delivery interfacing.
- gives you credit report interfacing.
- comes with exceptional support. You'll always speak immediately with our knowledgeable staff, or receive a callback within the hour for quick, friendly and accurate compliance support.

Most importantly, our ownership stake in *Compliance Concierge™* empowers us to facilitate timely enhancements based on your needs and your feedback. To schedule a personal demonstration, or to receive further information, contact us today at (800) 722-3498.

I didn't know...
FIPCO

offered *Compliance Concierge™* Mortgage software.

"Yes, I went through a FDIC Compliance exam...**thanks to FIPCO** and the ***Compliance Concierge™* TRID update**, the **examiner gave us KUDOS!!!**"

Jennifer | TSB Bank, Lomira

Contact the FIPCO Customer Service Department today for availability and pricing information.

fipcosales@fipco.com
800.722.3498

FIPCO
COMPLIANT. CONSISTENT. CONFIDENT.

FIPCO Staff News

FIPCO is pleased to welcome **Chris McDermid** as the new Product Support Specialist. She comes to FIPCO with years of banking experience, especially in the mortgage area. McDermid began serving FIPCO customers on May 2nd.

Chris McDermid

For more information about FIPCO forms, software, or other products, please visit the FIPCO website or contact us today at (800) 722-3498.

Choosing the Best IT Audit & Security Partner for You

State, local and federal regulations such as Sarbanes-Oxley, HIPAA and Gramm-Leach-Bliley continue to require institutions to regularly perform independent reviews of their Information Security Program, including the review of technical controls. The audits provide your institution with valuable insights into upcoming information/cyber security trends and compliance regulatory requirements.

This regular review and diligence regarding information security has allowed organizations to become stronger, and can provide your institution with additional resources to draw upon. When it comes to choosing your auditor, it should be done with the care and confidence to select a strong partner to support your organization. When selecting an audit partner, consider the following accepted best practices:

- **Skill level** – An auditor's skill level should go beyond a predefined audit checklist. Along with industry accepted certifications, they should illustrate past experience with information technology and information security. What's more, they should demonstrate their understanding of the process, methodology and results of any testing that they perform. In short, check their track record, references and client testimonials.

- **Reporting** – Rather than "Exception based" reports that fail to illustrate what was reviewed, examiners are looking for documentation that illustrates the scope of what was tested. Will your auditor freely provide the work program that documents the areas tested, or specifically list each item audited whether there was a finding or not and do they match to your scope of work?

- **Timelines** – Be sure to include a deadline for receipt of your final report that includes a reasonable turnaround time. And keep in mind that the speed in which you provide evidence and responses to questions directly impacts that timeline. Once completed, any exceptions should be agreed upon by both you and the audit firm.

- **Communication Skills** – Audits can be challenging for the organization as well as the auditor, often resulting in defensive staff and territorial issues. Look for someone who offers a level of common sense, and can be flexible and responsive to your needs. And, although they possess a high level of understanding pertaining to the technical, administrative and physical controls unique to the industry, they should convey this knowledge to your organization at a fundamental, non-overwhelming level. Consider whether they provide a consultative approach and offer resources to help you improve – not just offer a list of deficiencies.

- **Ask to See Their Work** – If you want to see what type of audit report you are going to get, ask to see a template of the structure and sample content. Be sure it reads in a manner that you feel fits your requirements and the audience you intend to include in its review (i.e Board of Directors, non-technical or technical staff)

(continued)

> We'd be happy to discuss your institution's specific IT Audit & Security needs. Contact FIPCO Director – IT Services, Ken Shaurette and get started today!

"The IT Audit Executive Summary Ken provided for us was very detailed and far exceeded my expectations. If I had an IT audit like this when I first started with the bank, I strongly believe it would have helped me better understand bank technology regulations and help identify areas of education and training to prepare me for the years ahead managing bank information technology."

– Wade Carlson
Monona State Bank

Choosing Your IT/Audit Partner
(continued)

So, what should you have in your RFP? The answer is: As much as possible. Granted, the more you have the auditors look at, the higher the audit cost could go. But in our world of ever-increasing cyber security awareness and the "bad guys" becoming even more advanced, having as much looked at as possible could be well worth the money spent for a complete and detailed audit.

Some of the items to consider including in your audit RFP can be found in industry standards such as NIST, ISO or from your regulatory guidance (FFIEC, HIPAA, PCI). FIPCO can assist you in a complete and detailed list of what you should include.

One last recommendation: Consider changing auditors from time to time, not necessarily the firm you work with but the person doing the analysis. Even if your current auditors are doing a great job, it is always good to get a fresh set of eyes on your system and documentation. By getting a fresh perspective, and using different procedures, you can sometimes find things that have been overlooked or gain ideas for new efficiencies.

Choosing the right auditing firm is an important aspect of making future exams easier and meeting more than just your regulatory requirements. Ensuring that your controls are based on industry accepted practices and that they meet management expectations will give you confidence that your information/cyber security program is continuing to mature. For more information, please contact the FIPCO IT Audit & Security Department at (800) 722-3498.

Participants Appreciate Information, Interaction During Compliance & Software Forum

Deposit software users from around the state recently gathered for the 2016 FIPCO® Compliance & Software Forum - Deposit to learn strategies for maximizing the capabilities of the *Compliance Concierge*™ software suite and how it can help them effectively manage today's ever-changing compliance demands.

In addition to participating in a wide variety of informative presentations, attendees were given many networking opportunities to discuss industry hot topics with their peers, financial experts and the FIPCO professional staff.

"We were pleased to have **Kevin Boyles** from Ascensus with us to share his expertise during this year's conference," said **Nancy Hamele** – FIPCO Assistant Director of Deposit Products. "Millennials are having a greater impact on the financial industry, and the information he shared was a real eye-opener. I think our participants got a lot out of each presentation, and also appreciated the opportunities to interact with presenters and attendees."

We thank those who participated in the conference, and appreciate your feedback. Here are just a few of the many comments we've received about the event:

(The "Rising Impact of Millennials on Tax-Preferred Savings" session) "…was a very interactive session. Although we have offered HSA Accounts for a while, the information was still very pertinent."

– **Justin Adamski**
The Pineries Bank, Stevens Point

"I absolutely loved the Legal Q&A! There were a lot of great questions asked and Heather's answers were well-presented."

– **Julie Davis**
Woodford State Bank, Monroe

Artistic talents from the Paint Night.

Kevin Boyles from Ascensus discussed the impact Millennials will have on financial institutions.

"There were a lot of tips that we were unaware of when working through *Compliance Concierge*™."

– **Tina Benish**
Union State Bank, West Salem

If you were unable to attend this year's forum, be sure to check out the Software Support FAQs section of the FIPCO website for helpful tips and tricks. *Please note that your FIPCO customer username and password are required to access this valuable resource.* Request a log-in here.

June Education and Training

(All events are *Compliance Concierge*™ training courses.)

June 2, 9am – 11am: Basic Consumer Webinar
June 6, 9am – 11am: Commercial Webinar
June 6, 1:30pm – 3:30pm: Ag Webinar
June 7, 8:30am – Noon: Real Estate Webinar
June 13, 1:30pm – 4:30pm: Deposits Webinar
June 20-22, 8:30am – 4pm: 3-day Loan/Mortgage Training

Visit the FIPCO website, or contact the FIPCO Training Department at (800) 722-3498.

Free Cybersecurity and Critical Infrastructure Panel

The Milwaukee chapter of the Information Systems Security Association (ISSA) is hosting a complimentary panel discussion of cybersecurity and critical infrastructure on Tuesday, June 14 from 3 – 5 p.m. FIPCO Director – IT services, Ken Shaurette will moderate an interactive discussion with a panel of experts, including: FDIC Senior Examiner **Bruce Finn**, FBI Cyber Division Special Agent **Byron Franz**, American Transmission Corporation CISO **John Hochever**, and Monroe Clinic IT Manager **Ron Mattson**. For more information, visit www.issa-milwaukee.org.