



ABA

Alabama Bankers Association, Inc.

Live Seminar

Account Opening Documentation and Due Diligence

June 24, 2021

Registration: 8:00 AM

Business Session: **8:30 AM – 3:00 PM**

[Marriott Prattville Hotel & Conference Center](#)

Opening even a basic checking account can be an operations involving considerable time, paperwork, and risk! Every account holder's situation is different and there is often uncertainty about account ownership, the required identification, and how to conduct appropriate due diligence. Meeting the regulatory requirements along with making the customer aware of all the products and services your bank offers to meet their needs and striving to provide a positive service experience throughout the process, can be a daunting task.

This jam-packed one-day session will dissect all of the state legal issues for ownership and documentation of personal, business, estate, and trust accounts. We will walk through the account opening operation from pre-op to the procedure table to post-op recovery and provide you with loads of tools to take back to your bank and incorporate into your process.

Learning Objectives:

- **Knowing & Identifying Your Customer** – A review of CIP and CDD requirements including documentary and non-documentary identification methods, risk profiles and tax identification numbers.

- **Enhanced Due Diligence for High-Risk Customers** - A review of additional documentation and monitoring procedures for those customers deemed high-risk by the regulators and your bank, including a discussion on marijuana, hemp, and CBD-related businesses.

- **Ownership, Authorities and Documentation for Personal & Business Account Types** – A review of common ownership types and the account titling, ownership, authorities, CIP verification, and tax reporting associated with each.

- **Review of Required New Account Disclosures** - A thorough review of disclosures required at account opening including, Reg CC, Reg E, Privacy and Reg DD.

- **Resident Alien vs. Non-Resident Alien Accounts** - A thorough discussion of the identification methods, tax reporting documentation and other requirements to support your enhanced due diligence process for non-resident alien accounts.

- **Procedures for Dispersing Account Funds After the Owner's Death** – Review documents required to ensure funds are appropriately transferred or dispersed following the death of an account owner.

PRESENTED For ABA by: Brode Consulting, Dawn Kincaid

FEES:

Members: \$395

Non-Members: \$595

Who Should Attend? This informative session is designed for New Accounts Personnel, Deposit Operations Personnel, Branch Managers, and Compliance Officers.

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.