



Service Specifications

Project Overview

Project	Abnormal Activity Monitoring
Cost	\$500.00
Description	<p>If you have ever needed a tool to help you respond to the growing trends in fraud, identity theft, and elderly abuse now is the time. The abnormal activity monitoring tool is one of the most powerful tools on the CU*BASE platform designed specifically to help your team uncover high risk member activity. This tool was designed to sift through the transaction activity from every origin on the system in seconds and display accounts which warrant additional research and review. Taking a proactive approach to abnormal activity is actually expected of financial institutions today and is even part of the checklists examiners use in the field to determine if your credit union is adhering to the FFIEC guidelines related to the monitoring of high risk accounts. Let our team help you configure this important tool and get your team trained on effectively managing those high risk accounts before they become a monster.</p>

Project Details for Stakeholders

Benefits Summary for Your Board	<p>Understanding abnormal member transaction activity is vital to credit union operations. This feature of the CU*BASE platform gives your credit union audit team the tools to uncover fraud, identity theft, high risk accounts, and even elderly abuse. Activating this new feature will help guard your members from financial loss as well as</p>
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	guard both the capital and potential reputation of the credit union over all.
Management Overview	The Abnormal Activity Monitoring tool is one answer to this recommendation. This new tool helps your staff do their due diligence when it comes to fraud and monitoring special situations by automatically sift-ing through member transactions to find those that are abnormal or high risk according to the parameters set by your credit union. This tool is a must as the new IS&T checklist which regulators are using asks the question on how you are monitoring transactions to meet the FFIEC guidelines.

Project Schedule

The Abnormal Activity Monitoring feature has three significant goals including:

- Uncover fraud and identify high risk accounts needing a greater degree of review.
- Guarantee compliance with the FFIEC guidance on transaction activity through electronic channels
- Identify elderly abuse and potential bankruptcy fraud through the use of minor accounts.

On the next page is a schedule of tasks that we will complete as part of this Just Turn It On project.

	Deadline	Task Description
Step 1		We will modify configurations in the CU*BASE platform including each group to be monitored and verify that the logs created through the system provide as few false positives as possible.
Step 2		Will provide training for management on how to monitor and manage the dashboards associated with the feature and incorporate appropriate escalation

		procedures required by management for ongoing communication of outstanding high risk activity.
Step 3		Will recommend all necessary changes to security settings and if necessary discuss appropriate segregation of duties for those doing the work.
Step 4		Your staff goes live and incorporates the new tool into their daily activity.

Project Manager Information

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