



## **Effective ACH Risk Management Strategies for a Dynamic Payment Environment**

### **Description:**

The ACH payments/disbursements world changes every year. New technologies are introduced and different parties become involved in the process. Many times, an institution's risk management process does not fully analyze ACH risk. Real-life examples presented by the panel in case studies include: the management of BSA/AML risks for typical and forward-looking payment systems; international ACH transactions; fraud risks including liability on corporate payments and liability for failed tax payments. Operational risks of processing third-party originators of ACH transactions, as well as emerging payment technologies are also addressed. Examples of an ACH Risk Assessment and a checklist for an effective ACH risk management program are presented as well.

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#### **Bio:**

Lauren Sparks is a Director with Sheshunoff Consulting + Solutions Risk Management Services. Her specialty is internal audit, enterprise risk management and BSA/AML compliance. She has 25 years of banking experience managing operations, internal controls, BSA, risk management, auditing and regulatory compliance. She specializes in developing solutions to complex operational and regulatory compliance problems. She is a Certified Anti-Money Laundering Specialist, a Certified Regulatory Compliance Manager and an Accredited ACH Professional. She has extensive experience in policy and procedure writing and development of operational efficiencies. Her recently published articles include Compliance Risk Assessments published in Bank Compliance magazine in November 2008, Choosing the Right SAR Software, published in several banking journals in 2007 and Managing Risks published in ABA Community Banker Manager. She has been approved by the OCC to assist in BSA and compliance examinations of national banks. Her undergraduate degree is from Colgate University.

