



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.

Lyn Farrell, Sheshunoff Consulting + Solutions

Bio:

Kathlyn L. (Lyn) Farrell is the National Director of Risk Management Services for Sheshunoff Consulting + Solutions, an Austin-based bank consulting company where she oversees a national Risk Management practice. Lyn is a licensed attorney with 30 years experience in banking. She has been in-house counsel and compliance officer for small and medium-size banks. Her experience also includes working as an attorney in the legal division of GE Capital.

She is the author of numerous publications, including the ABA's Reference Guide to Regulatory Compliance and the Law and Banking and Consumer Lending textbook. She was an original co-author of the ABA's Compliance Audit Manual. In 2009 she has authored articles on fair lending, flood insurance rule compliance, Truth in Lending changes and enforcement action management for various banking magazines. Her latest article is Tweets & Posts & Blogs: Social Networking Compliance for the September/October 2009 edition of Bank Compliance Magazine. She is a frequent speaker at banking conferences. Lyn received her law degree from the University of Houston and her undergraduate degree from Texas A&M University. She can be reached at lfarrell@smslp.com or 800-477-1772.

