



On-Trac

Alerting, Monitoring & Mgt. Reporting

Alert & Suspicious Activity Notification

First Banking's On-Trac technology monitors and manages your escrow closing accounts. Its on-line daily reporting utilizes both bank previous day cleared items and data from your closing software to identify potential fraudulent activity. Examinations of items clearing the bank are conducted daily allowing for discrepancies, errors and/or irregularities in the bank account records to be discovered more quickly than by using traditional periodic auditing / reconciling methods.

BANK BALANCE BY FILE REPORTING

Track each closing to zero as if each closing had its own bank account.

TRANSACTION MONITORING SERVICE

On-Trac examines the transactions from your closing software and items clearing the bank and generates alerts of potential problems. Examples of alert categories are:

-  **Time Critical** - result from transaction amounts expiring after a given time period such as 1st mortgage payoffs
-  **Suspicious Activity** - un-recorded / un-allowed transactions clearing the bank account - line-of-credit draws, bank service fees, interest earnings
-  **File Information** - file and transaction status - transactions that remain in a certain condition over an unreasonable period of time - checks outstanding for more than 30 days from date of closing or date of issue - files with more than 4 cancelled transactions
-  **Operational Problems** - unreasonable number of voids existing in a file, untimely deposit of loan proceeds, etc.

DAILY AVAILABLE INFORMATION REGARDING YOUR ESCROW ACCOUNT

- ✓ Closing files with overdraft *Bank Balances*
- ✓ Unreasonable time delay in transactions clearing the bank account
- ✓ Untimely clearing of checks as compared to the closing date
- ✓ Recent date of bank activity compared to closing date of a file
- ✓ Bank service fees posted by the bank
- ✓ Date of check / deposit vs. date of closing
- ✓ Closing files in a negative condition (debit) for an unreasonable length of time
- ✓ NSF items / charges clearing the bank
- ✓ Disbursements made to "people of interest"
- ✓ Disbursements exceeding a pre - defined tolerance amount