

# Rynoh*Live*

Presented by:



# Matt Reass, Senior Vice President

Matt Reass joined Segin Systems, Inc. in June 2015 as Senior Vice President. Prior to joining Segin, for thirteen years Matt worked for a Virginia based title and settlement agency, Reliant Title Insurance Agency. A licensed underwriter and Virginia Certified Title Settlement Agent (VCTSA), Matt also served on the Virginia Land Title Association (VLTA) Board of Directors for 2014-2015 as the Director of Events.

Matt is a graduate of the University of Virginia with a BS in Civil Engineering. Prior to his thirteen years of title experience, Matt worked in the engineering consulting industry.



# RynohLive®

- Protected over \$1 Trillion (June 2016)
- Monitored over 4 Million real estate closings
- Electronic Verification (per ALTA's Best Practice Pillar #2)
- Financial Transparency (per Dodd-Frank/CFPB)
- Agent Monitoring 24/7 (OCC Bulletin 2013-29)
- Eliminate Check Fraud, Wire Fraud & ACH Fraud
- Prevent Embezzlement & Defalcation
- Singlehandedly kept nineteen (19) agencies in business

# ALTA Pillar No. 2

“Adopt and maintain appropriate written procedures and controls for Escrow Trust Accounts allowing for electronic verification of reconciliation.”

# Multiple platforms of Rynoh*Live*®

## Rynoh*Pay*

Automated Positive Pay (payee or non payee match)

Scheduled to match Bank updates

Stand-alone solution when bank does not provide

## Rynoh*Report*

Tailored Daily Management Reports

Reconciliation Archives (auto generated)

- Rynoh*Recon*

- 3-way Reconciliation (daily and automated)

- Group Deposit Matching

- Reconciliation Wizard

- Rynoh*Trax*

- Flexible transaction tracking and alerting

# RynohLive®

(true daily reconciliation)

- Summary Page

- Bank Statement
- Outstanding Deposits
- Outstanding Check Report
- Account Adjustments
- Trial Balance

Be able to present a daily report

- Debits & Credits = Bank & Book

- Red Flags

- Stale Dated Checks
- Undisbursed Funds
- Outstanding Deposits
- Negative File Balances

# Agency Oversight

- Continuously monitor / audit agent escrow account practices
- Antifraud algorithms to detect potential problems
- Minimize financial losses due to fraud and agent defalcation
- Reduce personnel, audit and travel costs
- Comprehensive rather than selective file auditing
- Automatically receive and archive monthly reconciliations
- Confirm Best Practices

# Benefits of RynohLive®

- Eliminate Financial Losses
  - Disbursing errors
  - Check Fraud
  - Cyber Fraud
  - Embezzlement
- Audit Ready Daily
- Reduced Operating Costs
- Ensure Regulatory Compliance
- Meet CFPB/Dodd-Frank requirements for financial transparency



# ALTA Pillar No. 2 (continued)

“On at least a daily basis, reconciliation of the receipts and disbursements of the Escrow Trust Account is performed” – *RynohRecon*

“Results of the reconciliation are reviewed by management and are accessible electronically by the Company’s contracted underwriter(s)” – *Monthly Recon Submission (Archives)*

“Outstanding file balances are documented” – *RynohLive’s daily Morning Report, Negative Balances report, and Positive Balances report*

“Utilize Positive Pay or Reverse Positive Pay, if available in the local marketplace...” – *RynohPay*

Source: “ALTA Best Practices Framework: Title Insurance and Settlement Company Best Practices” (Version XX, Published October XX, 2016)



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