

**2021 Future OPS  
Virtual Event  
Session**

**In-Branch vs. Web:  
Navigating Multi-  
Channel Disclosures  
& Compliance**



COMPLIANCE ↴

# Today's Agenda

- Introductions
- Overview of Compliance
  - Regulatory Landscape
  - Impacts of COVID
  - Multi-channel Challenges
- Digital Trends
- Who is WK



**Randy Watterman**  
Sr. Regional Account Executive  
Wolters Kluwer



**Keri McCollum**  
Product Director of Content  
Wolters Kluwer



**Kristopher Tovsen**  
Account Manager, Midwest Region  
Wolters Kluwer

# Regulatory Compliance



# Regulatory Landscape

## ■ Rate of change

Activity	2018	2019	2020
Legislation and Regulations introduced for all jurisdictions and the US Government	102844	170396	116800
Reviewed	14279	8538	7003
Tracked	173	41	80
Enacted	68	19	53

## ■ Focus on consumer

- Clear and Concise

## ■ Increased Litigation

- Overdraft/NSF
- PPP
- ADA

# Impacts of COVID



REGULATORY CHANGES



POLICY AND  
PROCEDURE CHANGES



DEMAND FOR ONLINE  
SOLUTIONS

# Feedback:

## Top 2 Impacts COVID had on your Financial Institution

# Multi-Channel Challenges

Consistency

Format

Management  
of content

Clear and  
concise

# Digital Banking Trends

- In 2018, about 61 percent of Americans used digital banking, which is set to rise to 65.3 percent by 2022. \*Published by Statista Research Department, Nov 23, 2020
- As digital banking use has risen over the past few years, the Covid-19 pandemic accelerated the need for many financial institutions to still stay connected with their clients through a variety of stay-at-home orders and bank branch closings, with the use of such online and mobile banking applications.
- 82% of consumers in the U.S. haven't switched financial institutions when their current bank has a secure, intuitive, and convenient digital banking platform, highlighting the link between statistics about online banking and customer retention. (Consumer Affairs)
- Due to the increased popularity of fintech retail banking, younger millennials will, on average, visit their banks just twice a year in 2022. (The Financial Brand)



# Who we are



# Why Wolters Kluwer?

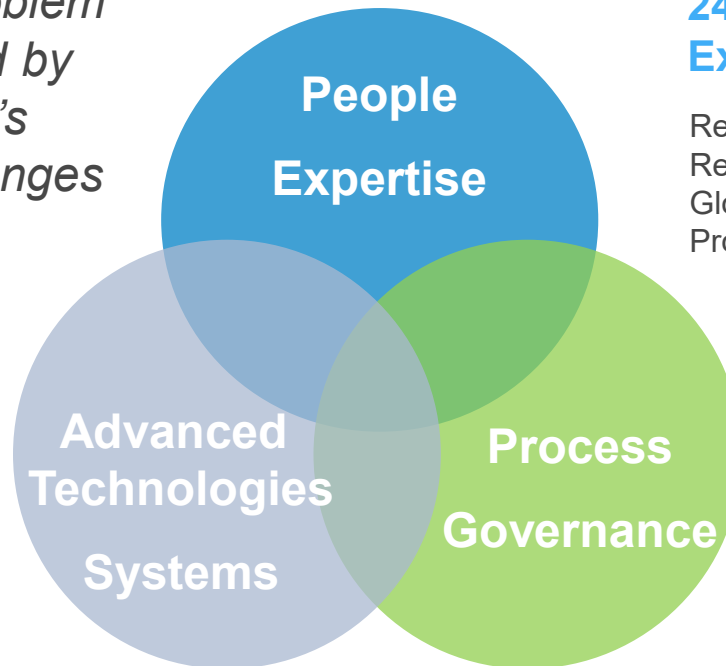
- Unmatched expertise built into award-winning solutions to address compliance and regulatory challenges at all levels of the organization.
- Exemplary Customer Service
- Global Provider of professional information, software, and services.
- Have served community banks and credit unions for over 50 years
- Our Compliance Center of Excellence

# Compliance Center of Excellence

*We are expert problem solvers, energized by tackling tomorrow's compliance challenges today*

## Expand Coverage

Deploy machine learning, artificial intelligence, robotic process automation to extract and enrich content



## 245 Subject Matter Experts

Regulatory Compliance Analysis  
Regulatory Content Delivery  
Global Content & Operations  
Program Services

## Drive Efficiency

New process and governance models reduce cycle time and increase speed to market

# Monitoring

## What we cover

- U.S. Federal and state laws and regulations
- Case law
- Regulator activity and guidance
- Industry and customer requirements
- Backed by the compliance warranty
- Proven experience with an effective and efficient monitoring and development process

## Tools we use

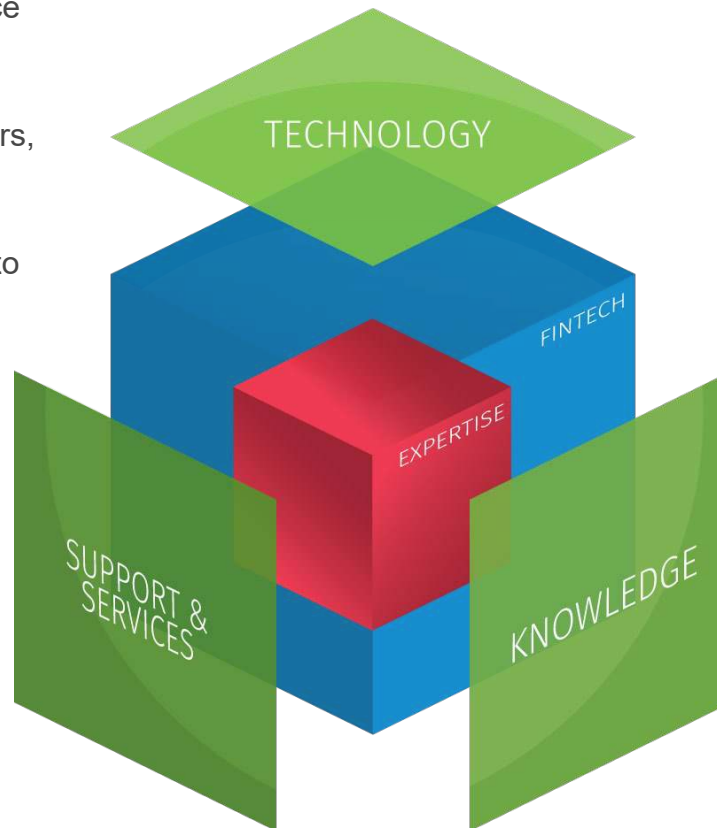
- StateNet Regulatory Tracking
- Lexis (for case law)
- 800+ Websites (e.g., Secretary of State, Department of Financial Institutions and title document websites)
- Wolters Kluwer monitoring workbench
- SAP/CRM database to capture customer input
- Vasont and TFS Content Management System
- Gemini workflow tool



# Our Unique Advantage: Actionable Insight When and Where You Need It

## CONSULTING & SERVICES

- 400+ in-house compliance and risk management experts
- Former regulators, lawyers, compliance analysts and specialists
- Best practices infused into products
- Complete outsourced programs



## TECHNOLOGY

- Proven; 15,000+ customers globally
- 8-10% of earnings reinvested in product development each year
- Scope and scale to deliver solutions worldwide

## KNOWLEDGE

- Primary Source Materials
- Regulatory Tracking
- News, Commentary and Analysis
- Relevant, Actionable, Applied
- Delivered how you need it
- Real-time marketplace knowledge

# Wolters Kluwer Financial Services Solutions

- Wolters Kluwer has recognized these trends and created innovative solutions to assist financial institutions in maintaining compliance in multi-channel banking.
- Tailored documentation to provide continuity between online and in-branch activities.
- Documentation available within a variety of formats to work with multiple core providers and other third-party solutions partners.
- Language and licensing for institutions operating within multiple jurisdictions.
- Cost-effective solutions for financial institutions of all sizes.
- An E-Sign service that helps streamline the account opening process.
- Solutions that will help your organization evolve into the new chapter of banking with enhanced reach to your customer base and allow for an expanded footprint moving ahead.

## Problems Solved with Wolters Kluwer Multi-Channel Solutions

High cost of distributing documents/disclosures  
via multiple platforms & formats

Compliant, warranted, and monitored  
disclosures for State and Federal Regulations

Frequent need for a particular document

Risks of UDAAP violations

ADA Tagging Available

Control of Processes In-branch

Staying Competitive with marketing and  
branding

# Forms commonly used for Digital Banking

## **Account Information Brochure**

- Includes, Terms & Conditions, Privacy, Electronic Funds Transfer, Funds Availability and Truth-in-Savings language.

## **E-Sign Consent**

## **Adverse Action**

## **Overdraft Notice and Opt-In**

## **Signature Card / Account Agreement**



# Q&A Session



**Thank you for spending your time with us today!**

Contact Information

Randy Wattermann – [randy.wattermann@wolterskluwer.com](mailto:randy.wattermann@wolterskluwer.com), 877-572-8522

Kristopher Tovsen – [Kristopher.Tovsen@wolterskluwer.com](mailto:Kristopher.Tovsen@wolterskluwer.com), 320-240-4023

Keri MccCollum - [keri.mccollum@wolterskluwer.com](mailto:keri.mccollum@wolterskluwer.com)