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## **CU\*Answers Assists CUs in Enhanced Due Diligence**

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CU\*Answers continues to assist credit unions in completing due diligence to meet the guidelines of BSA, primarily associated with Anti-Money Laundering (AML). The CUSO providing the core data processing system CU\*BASE, has completed Phase 1 of its Enhanced Due Diligence (EDD) project and is moving to Phase 2.

Phase 1 of this project added a new 1-byte flag to membership records so that a credit union can manually flag a member for special monitoring based on the results of internal due diligence efforts, as well as a change to the existing Insider/Employee Activity Auditing report so that activity can be monitored for all flagged members. This project was completed and implemented with the CU\*BASE 9.0 Release.

*Phase 2: Adapting the Member Survey for Due Diligence Tracking*, will most likely be a series of 2 or 3 projects that will completely revamp the Member Survey Feature to allow for survey forms to be configured and presented to members, with built-in scoring capabilities that automatically set the member's DD flag to the appropriate monitoring level defined by the credit union. It will also include a reorganization of New Member Workflow Controls to be set up according to Membership Designation, allowing for different workflows for different types of memberships (rather than by branch), including presenting a configured Due Diligence survey at the time of account opening.

The second phase of this project is still in the design phase. More information can be found at <http://www.cuanswers.com/kitchen/#EDD>.

### **About CU\*Answers**

CU\*Answers was founded over 35 years ago and is a 100% Credit Union owned CUSO located in Grand Rapids, Michigan. CU\*Answers offers a wide variety of services for credit unions including its flagship CU\*BASE Processing System in both an Online (ASP) and In-house environment, Internet Development Services featuring the **It's Me 247** Online Banking product, Member Check Processing and Direct Deposit processing services. CU\*Answers provides combined services to 165 credit unions nationally representing nearly 1.5 million members and \$10 billion in credit union assets. For more information about how "We Make Credit Unions Go" please visit CU\*Answers at [www.cuanswers.com](http://www.cuanswers.com).

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