

# Remote Deposit Capture Checklist

## Pre-Implementation

1. Request for Information (RFI) from Multiple Vendors and Demonstrations
2. Vendor Due Diligence
  - a. Software Analysis
    - i. Usability of system
    - ii. Number and severity of outstanding system corrections
    - iii. Balancing
    - iv. Encryption
  - b. Hardware
    - i. Mean-time-to-failure
    - ii. Mean-time-to-repair
    - iii. Intermittent issues
  - c. Support Analysis
    - i. Time to return calls
    - ii. Time to provide resolutions
3. Insurance Review for Check 21
4. Request for Proposal (RFP) from Vendor Selection Finalists
5. Approval: Board meeting minutes showing approval:
  - a. Vendor Due Diligence and Selection Report \_\_\_\_\_
  - b. Disaster Recovery Plan \_\_\_\_\_
  - c. Underwriting and Risk Assessment \_\_\_\_\_
  - d. Applications (Consumer & Business) \_\_\_\_\_
  - e. Risk Assessments (Consumer & Business) \_\_\_\_\_
  - f. Cut-off Times and Impact \_\_\_\_\_
  - g. Recommended Pricing \_\_\_\_\_
  - h. Customer Agreements \_\_\_\_\_
  - i. Credit Underwriting Guidelines \_\_\_\_\_
  - j. Board Policy \_\_\_\_\_

- k. Employee and Customer Training Program \_\_\_\_\_
  - l. Vendor Oversight \_\_\_\_\_
  - m. Procedures for Monitoring Risk and Exposure Limits \_\_\_\_\_
  - n. Customer Policy (As Required) \_\_\_\_\_
  - o. Fraud Detection Procedures (franking, etc) \_\_\_\_\_
  - p. Timeline \_\_\_\_\_
  - q. Audit Work Plan \_\_\_\_\_
  - r. Legal References \_\_\_\_\_
  - s. Authorization to Purchase System \_\_\_\_\_
6. Committee should update related policies & procedures:
- a. BSA, OFAC, KYC, AML
7. Attorney approval for Agreements

**Monthly**

1. Develop report for Technology Steering Committee
  - a. Adequacy of procedures
  - b. Number of customers
  - c. New applications
    - i. Accepted
    - ii. Rejected (and why)
  - d. Status of reported/documentated issues
    - i. Fraud
    - ii. Return items
  - e. Customers that exceeded exposure limit
  - f. Reliability of system and hardware
  - g. Check volume of Remote Deposit Capture

**Annual**

1. Update all appropriate documents
2. Attorney approval for Agreements
3. Employee & Customer Training
  - a. Assess employee and customer training program

- b. Conduct training
- 4. Assess adequacy of support: internal and vendors
- 5. Conduct Audit of Remote Deposit Capture
- 6. Test Disaster Recovery Plan
- 7. Review customers for appropriate risk ratings
- 8. Conduct Risk Assessment on each customer:
  - a. Services used (ACH, Consumer RDC, etc.)
  - b. Risk rating change
  - c. Appropriate exposure limit
  - d. Need for onsite or self risk assessment
- 9. Vendor Oversight analysis
  - a. Financial stability
  - b. SAS70
  - c. Vulnerability assessments
  - d. Adequacy of support
- 10. Report from Technology Steering Committee to Board on status of RDC program.