

From the President

Welcome to the premiere issue of *FIPCO Focus*! This new monthly newsletter is a brand new way to stay on top of all the important news and information you need. We've taken the best of our former newsletters — the full-length feature articles from *Financial NewsLink* and the up-to-the-minute "hot topics" from *FIPCO InfoLink* — and combined them into one streamlined monthly publication.

In this debut issue of *FIPCO Focus* we're highlighting some of the many ways FIPCO can help you effectively address the many compliance burdens facing your financial institution. We are thrilled with the development of our new loan origination and account opening system, **Compliance Concierge™** and look forward to the official 2013 launch. And because we believe that ensuring your institution's compliance has never been more important, we recommend checking out the article titled "Essential Components of a Risk Assessment." In it you'll find many helpful "best practices" suggested by the head of our **Compliance Consulting Services**, **Ruth Updike**. Also in each issue, you'll find the latest on FIPCO events, like the upcoming IT Round Table Discussion Sessions, led by our very own Director of IT Services, **Ken Shaurette**.



Pamela Kelly

In addition to highlighting the biggest news stories of the month, we've also reorganized the software and technical links so that with just one click, you'll connect directly to essential information exclusive to FIPCO customers like:

- Current Software Update Release Notes
- Tech Tips
- Answers to Software FAQs
- Training and Events Calendar
- FIPCO Product/Service Quick Links

We're excited about what *FIPCO Focus* has to offer and think you will be too! [Let us know what you think](#) at (800) 722-3498.

Compliance Concierge™: The World Tour

Account Executive **Art Weber** is feeling a little bit like a rock star. With the upcoming release of our new loan origination and account opening system, **Compliance Concierge™**, he's been on the road more than the Rolling Stones, hailing the many attributes of this highly-anticipated software solution.

"I wouldn't change a thing," Weber said. "The value in being able to spend this much quality time with our customers during such an important era in our company's history is truly immeasurable."

And these important face-to-face contacts will continue as we resume our Compliance Concierge™ Road Shows throughout the next several months. This World Tour (as we like to call it) is traveling to a city near you, and we hope you can take advantage of a free 90-minute live demonstration.

- Feb. 20 – La Crosse
- Feb. 27 – Rice Lake

There is no cost to attend and online registration is easy on the [FIPCO website](#). For those who find it easier to participate via electronic means of communication, we invite you to join us for an upcoming [web demonstration](#) from the comfort of your own office.

- Feb. 21, 1:30-2:30 p.m. – Deposit
3-4 p.m. – Loan and Mortgage

But with all the newly-added tour dates and demonstration sessions, Art isn't letting all the extra attention go to his head. "It's really all about the software," he said. Rock on, Art. Rock on.

To receive further information, please contact [Art Weber](#) at (800) 722-3498 ext. 254, [Sally Michaels](#) at ext. 258, or [email](#) the FIPCO Customer Service Department.



Essential Components of a Risk Assessment



In an era of rapid regulatory change, a comprehensive risk assessment of your financial institution is necessary not only to satisfy examiners, but also (and perhaps more importantly) to adequately *protect* your institution. Because performing an enterprise-wide compliance risk assessment can be overwhelming for even the most seasoned compliance officer, consider the following practices:

- **Department Ownership** – Compliance risk belongs to each *individual* department, since the processes are performed in those departments, rather than the compliance department. Simply put, each department must take ownership of the process.
- **Rate-Inherent Risk** – Rate-inherent risk defines the risk of violations if there were absolutely no controls in place. It's important to note that a high degree of inherent risk is not necessarily negative, nor is a low level necessarily positive. The level of inherent risk determines the risk strategies to be employed, as well as the controls and monitoring procedures to be used.
- **Evaluate Controls** – Controls are processes to mitigate inherent risks that have been identified. Ideally they should be prescriptive — meaning they should prevent a violation from taking place. To evaluate the controls at your institution, review the five components of internal control, perform self-assessments and peer reviews and conduct internal audits.
- **Rate-Residual Risk** – This is the ultimate evaluation of where the institution stands after inherent risk is measured and controls have been applied. But this isn't solely an exercise for the examiners' sake; assessing risk is an important task to determine where the hot spots are in the institution and to help avoid trouble in the future.

For a free, no-obligation assessment of your specific compliance needs, contact the [FIPCO Customer Service Department](#) today at (800) 722-3498.

IT Round Table Discussions are Coming to a City Near You

The focus of an IT department is the constant protection of your institution's most valuable assets. However, with the continuous increase of information security and compliance burdens coupled with a constantly changing IT environment, this responsibility can test even the most experienced IT departments. To help ease this burden, we are continuing our series of Round Table Discussions and are coming to a city near you. You won't want to miss this opportunity to gain insight from IT peers in your area. Facilitated by FIPCO Director of IT Services, [Ken Shaurette](#), these sessions are ideally-suited for IT personnel who want to share their knowledge and benefit from the expertise of others in their field. We hope you can join us.



Upcoming Round Table Discussions:

IT Round Table Discussions

- Feb. 21 – Madison | • April 18 – Medford

Compliance Round Table Discussion

- March 19 – Madison

Although there is no charge to participate in these events, registration is required. Simply visit the [Training/Events](#) page on the [FIPCO website](#) or contact FIPCO at (800) 722-3498 to register today.

Proper Financial Link® Training: Important to Your Institution's Compliance

While we will no longer act as a reseller of the Financial Link® product, we will continue to support and update Financial Link for existing customers until Feb. 25, 2014. During this time, it is still important that you and your staff are properly trained on the use of your institution's core software. To promote correct document usage, and to help ensure your institution's overall compliance, be sure you register for Financial Link® software training by contacting the FIPCO Training Department at (800) 722-3498.

New Financial Institutions Directory Now Available

The 2013 edition of the [Wisconsin Financial Institutions Directory™](#) is now available. Order your copies today to begin utilizing what institutions throughout Wisconsin call a “must-have” resource. Published annually, the directory includes contact information for state and federal regulatory agencies, WBA officers, staff and committee members, associate members and key state officials, as well as all the essential information you need about Wisconsin financial institutions including:



- Address, phone and fax number for main offices
- Branch location addresses, phone numbers and branch managers
- Asset size, financial statement information and routing numbers
- Names of officers and directors
- Correspondent banks
- Professional affiliations/association memberships

As in years past, demand for this indispensable resource is high, so be sure to order your copies today! To place an order, simply contact the [FIPCO Customer Service Department](#) at (800) 722-3498.



Quick Links: FIPCO® Products and Services

Quick and easy access to information about our products and services may be accessed by using the links provided below. Simply type FIPCO's web address and add any of the following extensions:

Compliance Consulting	/compliance
Credit Bureau Reporting	/cbr
Deposit Origination	/deposits
Document Imaging	/imaging
Enterprise Risk Management	/erm
Integrated Risk Management	/irm
Inventory Management	/im
IT Audit and Security	/it
Loan Origination	/loans
Loan Portfolio Management	/portfolio
Mortgage Origination	/mortgage
MICR Encoding	/micr
Office Supplies	/supplies
On-Line Lending	/online
Remote Deposit Capture	/rdc
Teller Supplies	/teller
Vehicle Registration	/vehicle

Web Connections

The FIPCO® Software support staff consistently exceeds the needs and expectations of our customers by providing the highest level of product training and support in a timely and professional manner. In this section, you'll find instant access to:

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| Update Release Notes | Loan Software | Tech Tips and Feature Technical Articles |
| | Mortgage Software | Answers to Software FAQs |
| | Deposit Software | Training and Events Calendar |

Your FIPCO user ID and password are required to access this secured area of our website. Need a log-in? [Click here.](#)

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