

Recent Changes

In May 2012, countries used in the High Risk and Moderate Risk Country rules were updated as per the PWM High Risk Country Circular. All high risk country alerts (RACS3, RACS3Neg, RACS4, and RACS4Neg) were adjusted accordingly. On July 31, 2012, RACS3 and RACS3Neg alerts were updated to include country code CW Curacao, Netherlands Antilles. The Netherlands Antilles is considered a moderate high risk country. The International Organization of Standardization (ISO) added the code in 2011 (http://en.wikipedia.org/wiki/ISO_3166-2:CW).

New Vendor Offerings

Version 10.0 is the last planned release to on-premise users of Prime BSA, EDD, and Legal Reporter. FIS expects to provide support for the current release and one release back. Going forward, FIS will provide only an ASP deployment option for Prime AML.

Suggested Modifications

Analysis of Rules in Prime

CTR

INTRODUCTION

The Daily CTR Activity rule is designed to detect customers with cash transactions in a single day that exceed \$10,000. The objective is to flag situations where a CTR filing may be required. The dollar amount parameter is driven by the Currency Transaction Reporting Requirement of \$10,000.

RECOMMENDATION

No changes recommended. A cash transaction review is done every quarter to review cash reports along with Prime's cash transaction history for potential CTR avoidance or transaction structuring.