

Subject: Excessive Transactions March 2019 Account [REDACTED] [I]

From: dboi oversight <[REDACTED]>

Date: Mon, 01 Apr 2019 17:41:30 -0400

To: Stewart Oldfield <[REDACTED]>

Cc: Ryan Neumann <[REDACTED]>,
Surendra Singh <[REDACTED]>,
Teresa Metallo <[REDACTED]>,
Debra Jasper <[REDACTED]>

Classification: For internal use only

Hello Stewart,

Please be advised that the below listed money market account has exceeded the allowed number of transactions on Date (03/29/2019). You are receiving this email because you are the banking officer on this account. Letter to the client will be sent out on (04/04/2019) notifying them of the violation. If it is the third violation, the account must be converted to a transactional account (i.e., DDA or NOW) within 10 days from the date of the final notice. In the event a subsequent transaction is posted to the non-transactional account post 3rd violation, during the 10 day grace period, the funds must be transferred to a transactional account immediately.

If you think your client's violation is due to a bank error, please respond to both myself and Ryan Neumann in Compliance with your reason and it will be reviewed. If we do not receive a response in next two business day, we will assume you are not disputing this violation and letters will be sent according to Federal Regulations.

Acc # [REDACTED] - Southern Trust Company, 1st violation

Please advise your client about the Regulation D requirement allowing only 6 transactions per month.

{cid:image003.jpg@01D4E8B2.20F11440}

8 Transactions- Preauthorized Debit

Thanks & regards,
Oversight & Escalation Team

Oversight & Escalation

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