The FDIC 370 rules require that “Covered Institutions (CIs)” maintain complete and accurate information to determine deposit insurance coverage for each deposit account. Specifically, FDIC Part 370 states that accounts titled as a ‘joint account’ may not qualify to be insured as a joint account if signature cards are missing or have not been signed by all joint account holders.

- Issued on April 1, 2017, it requires CIs to comply by April 2020.
- Requires all the joint accounts to have signature cards with both owner and co-owner signatures.
- Current challenges to address the rule include insufficient infrastructure capabilities and existing manual processes which affect institutions ability to provide the information in a timely manner.

### Significant benefits may be achieved by automating FDIC 370 Signature Verification

**Cost reduction** Significant potential to achieve cost efficiencies compared to manual approach

**Auditble & high quality:** Auditable through snapshots and accurate to a high degree

**Efficient:** Large volume of documents can be processed in an extremely small amount of time

**Scalable:** Solution is extendable to millions of documents once deployed

### Background for FDIC 370 Signature Verification

The FDIC 370 rules require that “Covered Institutions (CIs)” maintain complete and accurate information to determine deposit insurance coverage for each deposit account. Specifically, FDIC Part 370 states that accounts titled as a ‘joint account’ may not qualify to be insured as a joint account if signature cards are missing or have not been signed by all joint account holders.

- Issued on April 1, 2017, it requires CIs to comply by April 2020.
- Requires all the joint accounts to have signature cards with both owner and co-owner signatures.
- Current challenges to address the rule include insufficient infrastructure capabilities and existing manual processes which affect institutions ability to provide the information in a timely manner.

### Potential cost savings through automation and cognitive intelligence

**50%**

Potential cost savings realize through automation and cognitive intelligence

### Potential time efficiencies realized through automation and cognitive intelligence

**66%**

A Cognitive intelligence solution can help drive:

- **Cost savings**
- **Time efficiencies**
- **Innovation**

### Intelligent Signature Remediation Solution

<table>
<thead>
<tr>
<th>Step</th>
<th>Activity</th>
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<tbody>
<tr>
<td>1</td>
<td>Collect signature cards</td>
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<tr>
<td>2</td>
<td>Use cognitive solution to analyze and detect signatures (iterative process)</td>
</tr>
<tr>
<td>3</td>
<td>Perform control checks</td>
</tr>
<tr>
<td>4</td>
<td>Report &amp; remediate</td>
</tr>
</tbody>
</table>

#### Process:

1. **Collect signature cards**
   - Unique signature card templates
   - Document scan & archival
   - Digital
   - Handwritten
   - Vendor setup and integration
   - Screenshots of signature cards

2. **Use cognitive solution to analyze and detect signatures (iterative process)**
   - "Train the tool" Document analysis and signature detection
   - Detect signatures & extract data
   - Data extracted confirmed to be accurate with a high degree of confidence
   - Analyze extracted data to identify exceptions
   - Additional confirmation
   - Quality review

3. **Perform control checks**
   - Customer account storage database
   - Account no successfully reconciled
   - Reconciliation
   - Exception handling for unmatched accounts
   - Additional confirmation
   - Quality review

4. **Report & remediate**
   - Report of FDIC 370 signature card validation results
   - Identifies quantum of accounts with balances > $250K to consider exception proposal to FDIC
   - Customer outreach & Remediation

### Quality review

- Data extracted confirmed to be accurate with a high degree of confidence
- Additional confirmation
- Quality review
**Cognitive Engagement**

**Cognitive Insights**

Robotics & Cognitive Automation

Enable machines to replicate human actions and judgment with robotics and cognitive technologies.

Cognitive Insights

Identify opportunities for growth, diversification, and efficiencies by creating large-scale organizational intelligence with pattern detection and the ability to analyze multiple data sources.

Cognitive Engagement

Use intelligent agents and avatars to deliver mass consumer personalization at scale and smarter, more relevant insights to amplify end-user experience.

**The Cognitive Advantage**

**Our Industry Recognition and Initiatives**

Transform your work, decision-making, and interactions

Recognized as global leader in Business Analytics Services, positioned highest in execution

Gartner

Named global leader in Insights Services based on strategy and current offering

Forrester Wave

Deloitte is able to work with most of the automation tool vendors and develop a sustainable solution

**ONE TEAM**

Developers work closely with client SMEs, business analysts, process specialists and automation technology architects to help resolve any potential issues quickly and efficiently

1,500+ Practitioners

**DEMONSTRATED EXPERIENCE**

Taking Automation from proof of concept to large-scale deployment can be difficult and Deloitte has demonstrated experience doing this with various clients

**INDUSTRY AND FUNCTIONAL EXPERIENCE**

Deloitte has deep knowledge and has experience implementing automation across many functions of the organization

**ON-SHORE/OFF-SHORE RESOURCES**

Deloitte has the capability to deploy a mix of on-shore and off-shore resources in a flexible deployment model to have efficient alignment between automation resources and client’s employees

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