



**eCTR™**

Reduce Errors and Increase Efficiency



## Does your Currency Transaction Report filing process make complying with the Bank Secrecy Act a challenge?

### BUSINESS VALUE

- Improve Operations
- Reduce Risk

### COMPATIBILITY

- Episys®

All credit unions must submit Currency Transaction Reports (CTRs) as part of the Currency and Foreign Transactions Reporting Act, also known as the Bank Secrecy Act (BSA). However, filing these reports can be a complex and time-consuming process. With Symitar's eCTR solution, you can reduce errors and increase your credit union's BSA filing efficiency.

#### HOW IT WORKS...

The eCTR solution gives credit unions the ability to capture and store CTR data and produce a formatted, electronic file for the BSA E-Filing System provided by the Financial Crimes Enforcement Network (FinCEN). Using eCTR, credit unions simplify the process of approving and filing a transaction report. eCTR provides an intuitive, user-friendly work area allowing credit union staff to review, complete, and approve the CTR before filing. The system also incorporates a new, dedicated database for storing CTR data.

#### SIMPLIFY BSA COMPLIANCE EFFORTS...

By replacing paper forms with electronic filings, eCTR makes the compliance process easier and more efficient. It also eliminates errors associated with re-keying data. Rather than submitting CTR reports individually, credit unions can use eCTR to produce batch files, speeding up and simplifying the process.

#### EFFECTIVELY MANAGE REPORTS...

Additionally, because FinCEN is no longer accepting magnetic media, credit unions need a solution that facilitates the uploading of CTR data. Symitar's eCTR supports upload through the web-based FinCEN BSA E-Filing System. eCTR also complements Symitar's Yellow Hammer™ BSA platform to provide credit unions with a full suite of BSA auditing and reporting tools.

#### WHAT IT DOES:

- Allows credit unions to capture and store CTR data and produce a formatted electronic file for submission to the FinCEN BSA E-Filing System
- Provides a new work area that allows credit unions to review, complete, and approve CTRs
- Incorporates a new database to store CTR data
- Replaces magnetic media (which FinCEN no longer supports) with online filing using the web-based BSA E-Filing System or FinCEN BSA SDTM
- Replaces individual form filings with a more efficient, electronic batch filing process

#### WHAT IT DOES FOR YOU:

- Eliminates inefficiency and errors due to re-keying data and submitting hard-copy forms
- Provides easier management of the filing process
- Simplifies the management, approval, and filing of CTRs
- Increases the likelihood of compliance with the Bank Secrecy Act
- Complements your fraud detection efforts