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FIRMA

32<sup>nd</sup> National Risk Management Training  
Conference

## Middle Office: A Hidden Source of Competitive Advantage

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PRESENTED BY

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# Who We Are

## Our vision and value

CIBC is a Toronto-based, global financial institution with a 150 year history, serving 11 million personal and business clients.

In 2017, we acquired Chicago-based The PrivateBank to build our US presence, providing tailored commercial, wealth management, personal, and small business financial solutions through 46 offices in 18 states, as well as cross-border banking services to clients with North American operations.

To be the “go-to” highest quality private wealth and private banking firm in North America.



# There before you need us™

## **Our vision and value**

We are committed to helping you create, build and preserve wealth by providing customized solutions based on your needs. Our experienced advisors will work in close partnership with you to help you achieve your lifestyle and financial goals.

## **Our mission**

We provide exclusive and extensive private wealth services for high net worth individuals and their families—from everyday needs to specialized banking services to investment management, trust and estate planning.

## **Our people**

You will benefit from the deep expertise of our professional staff. Distinct from many of our competitors, our senior advisors average more than 20 years of experience, providing high touch private wealth services with long standing track records of success.



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# Developing a Nimble Middle Office

- The most thoughtful firms will look beyond status quo. They'll transform their middle offices from support functions to strategic assets that are scalable, agile and nimble.
- The alignment of an aggressive front office with a strong middle office is crucial regardless of whether your back office is internal or outsourced.
- Middle and back office jobs are non-revenue producing but are essential to managing risk and ensuring that transactions are executed correctly.
- A middle office serves as an intermediary, while managing day-to day operations. It ensures the accuracy of data as it flows back and forth and faster and faster in real time. It supports risk management by creating the appropriate policies and procedures.
- A middle office structure should be transparent and enhance customer service while mitigating risk and reducing unnecessary costs.

# Service of Excellence- Creating Memorable Customer Service

## Vision and Value

- Strive to continually improve the Front Office experience
- Challenges are a great opportunity to fix and review existing processes and procedures

## Key Customer Service Principles- Leader Competency Model

- Trustworthy- Fosters an atmosphere of diversity, inclusion and respect
- Responsible- Creates a culture of accountability by making tough decisions on resources, time, money and people
- Understanding- Empowers leaders with autonomy to make decisions
- Service Focused- Creates and fosters a culture of exceptional client service
- Team-Oriented- Creates an environment where performance coaching and development is prioritized, valued, and rewarded

## Our People

- Mix of talent with Front and Back Office experience
- Strive to improve the interaction with the client facing advisors to help them understand the “behind the scenes” processes



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# Advantages of Working with a Middle Office

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# Opportunities and Challenges

“These teams enable Private Wealth to streamline and improve processing and **shift many administrative duties to a centralized group** with significant fiduciary and account administration experience.”

## Opportunities

- Consolidate and evolve support and processes
- Create process efficiencies and drive “best in class solutions”
- Cross train teams
- Provide professional development and career growth opportunities
- Win confidence of front office advisors and bankers
- Contribute to the overall success of your organization
- Act as liaison for regulators, vendor management, compliance, and legal

## Challenges

- Support across multiple regions “in different time zones”
- Potential new products and services
- Technology limitations can lead to manual work arounds
- Win confidence of front office advisors and bankers



# Evolution of the Private Wealth Middle Office

Getting started: Three simple steps



Senior Management Support

Talent Evaluation

Phased Role Out

1. Created centralized support model to strengthen risk management and create scalability
2. Shifted Front Office focus away from administration to increase business development opportunities
3. Established shared mailboxes to prioritize requests
4. Simplified processing by creating “cheat sheets”
5. Process and procedural changes streamlined
6. Established SLA's and tracked KPI's
7. Success highly dependent on active engagement and communication throughout

# Overview of the Private Wealth Middle Office

- The Middle Office is comprised of asset management and banking professionals who are subject matter experts in their specialty area
- Efficient and timely support to our Investment and Trust Advisors and Private Bankers to enhance the client experience
- The Private Wealth Middle Office serves as a “check and balance” function for Private Wealth in these core areas:

Account Transitions (opening, funding, and closing)

Remittance Processing

Administration and Compliance Services

Tax and Administrative Services

Regulatory Monitoring and Reporting

- The Middle Office also acts as liaison for regulators, vendor management, compliance, and legal by developing new and enhancing existing controls that supports daily processing

# Overview of the Private Wealth Middle Office “continued”

## Functional Goals:

- Create efficiencies and provide expertise
- Eliminate redundancies (reduce duplication of efforts)
- Enforce accountability
- Create consistent practice

## Results:

- Enhanced internal controls and appropriate segregation of duties
- Risk mitigation

# Our capabilities in detail- One team working for you

- Accept and Process Account Opening Requests (e.g., New Account Packages, Penley/OFAC Inquiries, etc.)
- Create, Submit, and Track External Asset Transfer Requests For Existing Accounts
- Process Account Administration Requests (Proxy Coding, General Field Coding, Pledge Add/Removals, etc.)
- Process IP Admin Requests (Address Updates, Deletions, etc.)
- Manage Weblink (client facing portal) Setups
- Manage Statement Setups and Admin Requests
- Maintain Red Folder Administration Requests
- Password Resets
- Safekeeping file requests
- Prepare Monthly reporting (REG)

## Account Transitions

Delivering customized Asset MGMT support with a single point of contact and support

## Cash Management

Helping you with remittance processing while managing risk, using client authentication

- Process Receipts of Cash (Checks, Wires, ACH's, and Transfers)
- Process Distributions of Cash (Checks, Wires, ACH's, and Transfers)
- Maintain Recurring Distributions of Cash (Checks, Wires, ACH's, and Transfers)
- Perform Client Authentication For Transactions Per The Client Authentication Policy
- Collect, Scan, and File Wire Agreements Into The Client's Individual Red Folder
- Process Quarterly Estimate Tax Payments

## Deposit Account Services

Delivering customized Banking support with a single point of contact and support

- Open new deposit accts
- Process Distributions of Cash (Checks, Wires, ACH's, and Transfers)
- Process Private Banker Administration Requests
- Process Deposit Maintenance Requests (Address Updates, Deletions, etc.)
- Prepare Loan Advance or Loan Payments
- Resolve Client Deposit inquiries
- Perform Daily Over Draft processing

## Risk & Administration

Helping you with account administration while managing with a risk based approach

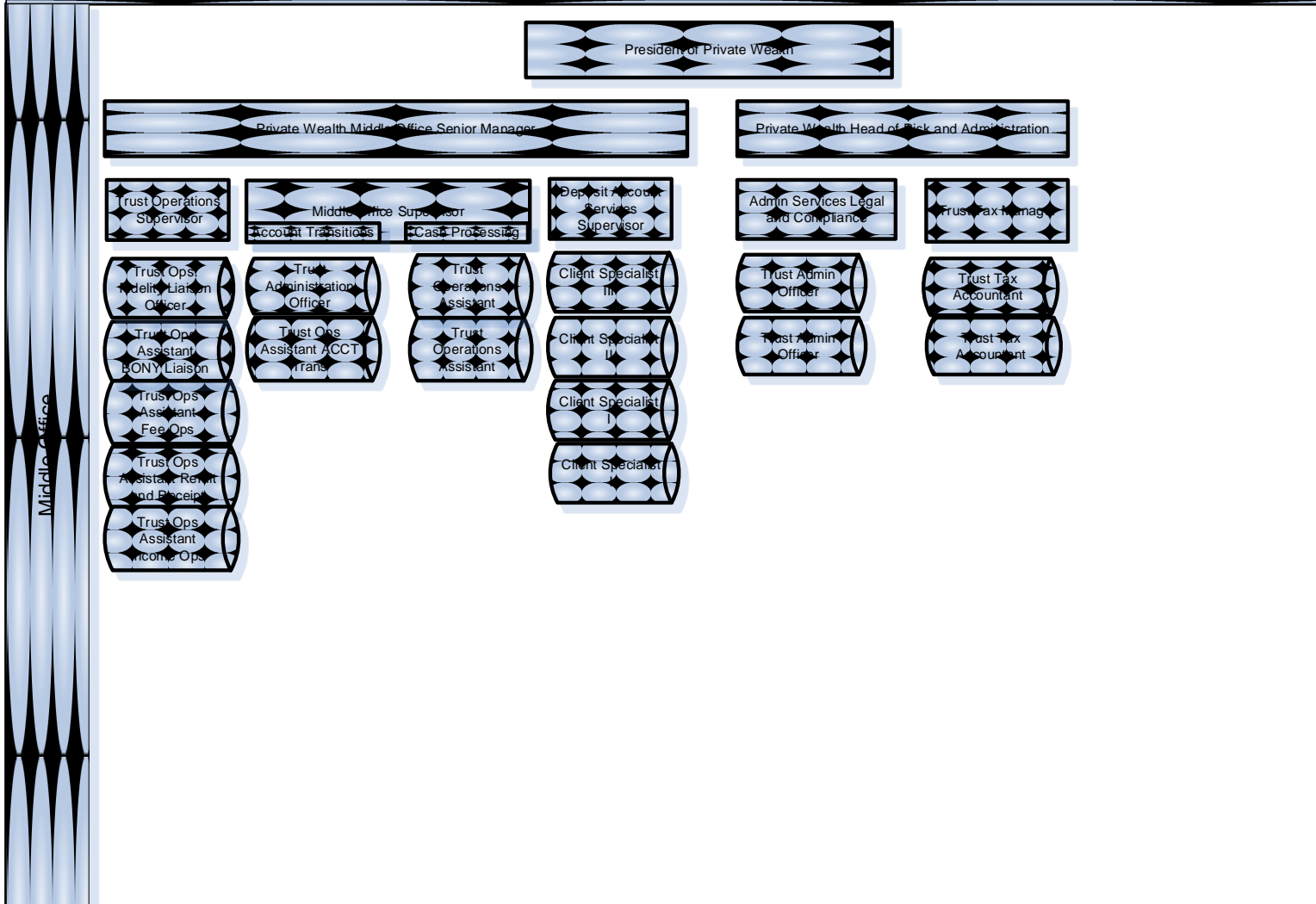
- Review and approve all new accounts to ensure compliance with required CIP and legal documentation
- Preparation of annual administrative reviews and escalation of review exceptions to Administrative Review Committee
- Report and track account and administrative open action items
- Escalate issues related to CIP/OFAC to Financial Crimes group for approval
- Review new fiduciary appointments and assist advisors with document interpretation
- Draft acceptance, releases, and other documentation relevant to trust acceptance/resignation



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# Review of Organizational Chart

Private Wealth Middle Office:



# Middle Office Functions- Cheat Sheet

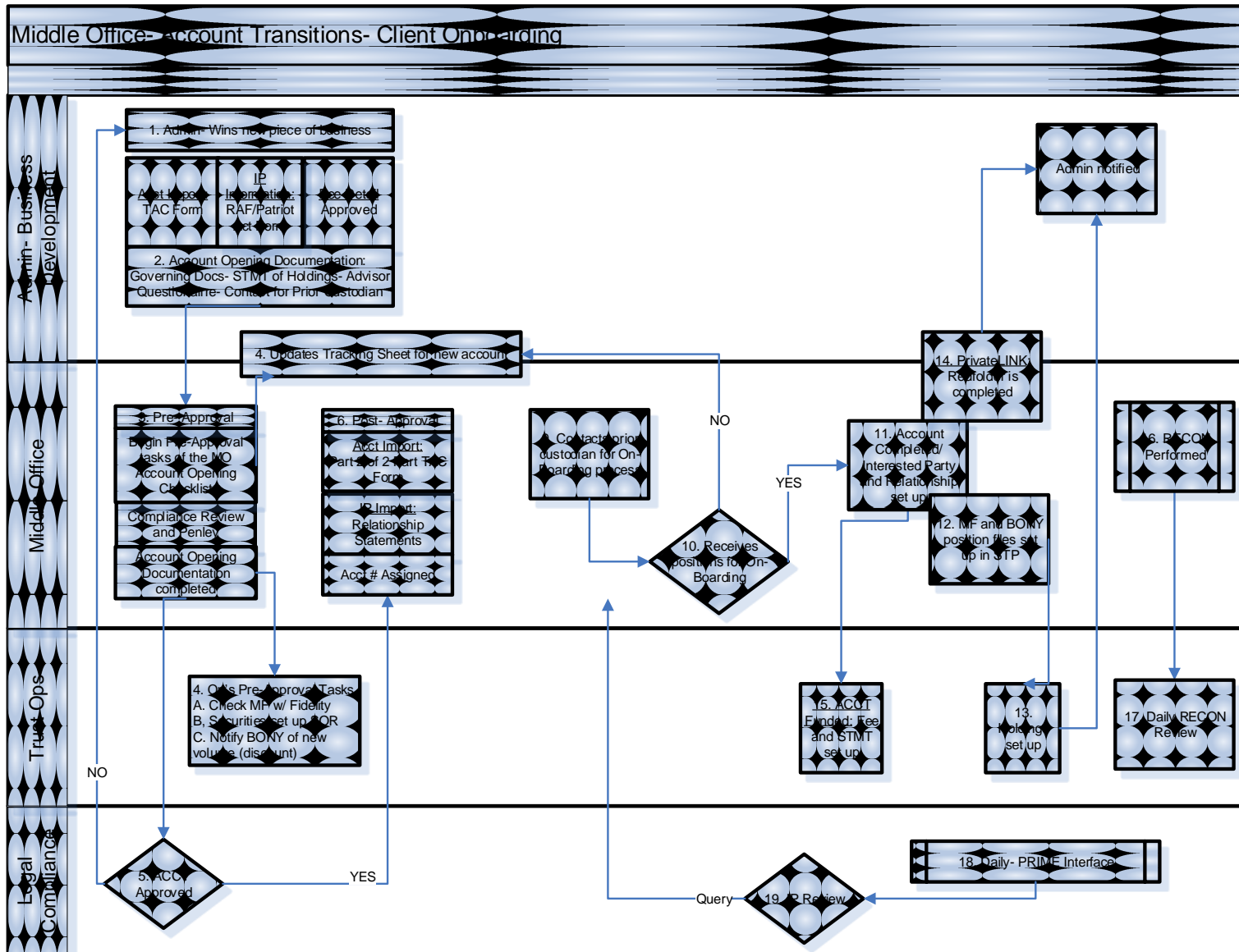
Account Transitions <a href="mailto:PWAdminServices@cibc.com">PWAdminServices@cibc.com</a>	Cash Management <a href="mailto:MiddleOffice@cibc.com">MiddleOffice@cibc.com</a>	Trust Operations (Incl. Fee Operations) <a href="mailto:PWMGOperations@cibc.com">PWMGOperations@cibc.com</a>	
<ul style="list-style-type: none"> <li>Accept and Process Account Opening Requests (e.g., New Account Packages, Penley/OFAC Inquiries, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Process Receipts of Cash (Checks, Wires, ACH's, and Transfers)</li> </ul>	<ul style="list-style-type: none"> <li>Post trades and income for equities, Mutual Funds and Money Market funds</li> </ul>	<ul style="list-style-type: none"> <li>Provide Medallion Guarantee service and maintain log</li> </ul>
<ul style="list-style-type: none"> <li>Accept and Process Account Closing Request (Closing Memos, Delivery Instructions, Documents, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Process Distributions of Cash (Checks, Wires, ACH's, and Transfers)</li> </ul>	<ul style="list-style-type: none"> <li>Process Cost Basis Adjustments</li> </ul>	<ul style="list-style-type: none"> <li>Post cash management transactions (checks, wires, ACH's, transfers)</li> </ul>
<ul style="list-style-type: none"> <li>Create, Submit, and Track External Asset Transfer Requests For Existing Accounts (i.e., Collecting New Assets and Cost Basis From Another Firm)</li> </ul>	<ul style="list-style-type: none"> <li>Maintain Recurring Distributions of Cash (Checks, Wires, ACH's, and Transfers)</li> </ul>	<ul style="list-style-type: none"> <li>Process Free Delivery and Free Receipt Transactions</li> </ul>	<ul style="list-style-type: none"> <li>Update and distribute overdraft report (ODL) to Advisors</li> </ul>
<ul style="list-style-type: none"> <li>Process Account Administration Requests (Proxy Coding, General Field Coding, Pledge Add/Removals, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Setup and Process Pension Check/ACH Requests On The Pension System</li> </ul>	<ul style="list-style-type: none"> <li>Process DRS/DWAC Transactions</li> </ul>	<ul style="list-style-type: none"> <li>Process Gain/Loss transactions</li> </ul>
<ul style="list-style-type: none"> <li>Process Interested Party Administration Requests (Address Updates, Deletions, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Collect, Scan, and File Wire Agreements Into The Client's Individual Red Folder</li> </ul>	<ul style="list-style-type: none"> <li>Process vault withdrawal and deposit requests</li> </ul>	<ul style="list-style-type: none"> <li>Calculate and update weekly WMMA1 and WMMA2 income rates</li> </ul>
<ul style="list-style-type: none"> <li>Manage Weblink Setups and Administration Requests</li> </ul>	<ul style="list-style-type: none"> <li>Perform Client Authentication For Transactions Per The Client Authentication Policy</li> </ul>	<ul style="list-style-type: none"> <li>Handle Research/ Corrections on all Trades, Dividends, and Interest (cc. <a href="mailto:US.WealthManagementTaxGroup@cibc.compbwmtaxgroup@cibc.com">US.WealthManagementTaxGroup@cibc.compbwmtaxgroup@cibc.com</a>)</li> </ul>	<ul style="list-style-type: none"> <li>Process New Account Fee Set-up</li> </ul>
<ul style="list-style-type: none"> <li>Manage Statement Setups and Administration Requests</li> </ul>	<ul style="list-style-type: none"> <li>Process The Bi-Weekly IDA Payroll Checks/ACH's</li> </ul>	<ul style="list-style-type: none"> <li>Perform Date of Death Valuations (cc. <a href="mailto:US.WealthManagementTaxGroup@cibc.compbwmtaxgroup@cibc.com">US.WealthManagementTaxGroup@cibc.compbwmtaxgroup@cibc.com</a>)</li> </ul>	<ul style="list-style-type: none"> <li>Manage Fee Changes For Existing Accounts</li> </ul>
<ul style="list-style-type: none"> <li>Maintain Red Folder Administration Requests</li> </ul>	<ul style="list-style-type: none"> <li>Scan and File All Receipts and Disbursements Into The Client's Individual Red Folder</li> </ul>	<ul style="list-style-type: none"> <li>Review and process allocations for class action litigations from Chicago Clearing Corporation (CCC)</li> </ul>	<ul style="list-style-type: none"> <li>Process 3<sup>rd</sup> Party IM Fees for Trust and Agency Accounts</li> </ul>
<ul style="list-style-type: none"> <li>Password Reset requests for AdvantEdge, InvestEdge and Weblink</li> </ul>	<ul style="list-style-type: none"> <li>Assist The Tax Liaison Services Team With Processing The Quarterly Estimate Tax Payments</li> </ul>	<ul style="list-style-type: none"> <li>Manage Corporate Action Notifications and Responses and posting of related transactions</li> </ul>	<ul style="list-style-type: none"> <li>Process One Time Fee Processing, Fee Reversals, and Fee Invoices</li> </ul>
<ul style="list-style-type: none"> <li>Handle Research/Questions pertaining to Advent or InvestEdge system coding</li> </ul>		<ul style="list-style-type: none"> <li>Maintain Pricing QFORM Updates</li> </ul>	<ul style="list-style-type: none"> <li>Track Large One Time Fee Report and prepare quarterly Expense/ Revenue for Finance</li> </ul>
<ul style="list-style-type: none"> <li>Safekeeping File Requests (Deposit or Withdrawal)</li> </ul>		<ul style="list-style-type: none"> <li>Perform Outstanding Trust Checks Review and Notification</li> </ul>	<ul style="list-style-type: none"> <li>Approved Fee Detail Forms - Distribute</li> </ul>

# Risk and Administration- Cheat Sheet

Tax Liaison Services <a href="mailto:US_WealthManagementTaxGroup@cibc.com">US_WealthManagementTaxGroup@cibc.com</a>	Administrative Services <a href="mailto:PWAdminServices@cibc.com">PWAdminServices@cibc.com</a>	Audit & Compliance	Fiduciary Compliance & Administration
<ul style="list-style-type: none"> <li>Review all tax returns and filings prepared by the third-party tax vendor (Ernst &amp; Young)</li> </ul>	<ul style="list-style-type: none"> <li>Prepare discretionary memos for trust accounts and monitor approval process</li> </ul>	<ul style="list-style-type: none"> <li>Assistance with Internal Audit/FDIC sample file review</li> </ul>	<ul style="list-style-type: none"> <li>Review new fiduciary appointments and assist advisors with document interpretation</li> </ul>
<ul style="list-style-type: none"> <li>Manage vendor relationship with third-party tax vendor</li> </ul>	<ul style="list-style-type: none"> <li>Review and approve all new accounts to ensure compliance with required CIP and legal documentation</li> </ul>	<ul style="list-style-type: none"> <li>Track internal audit responses and follow-up to audit/examination issues</li> </ul>	<ul style="list-style-type: none"> <li>Provide assistance to trust advisors related to guardianship and estate settlement issues</li> </ul>
<ul style="list-style-type: none"> <li>Prepare all fiduciary tax returns for the Illinois Pooled Trust accounts</li> </ul>	<ul style="list-style-type: none"> <li>Preparation of annual administrative reviews and escalation of review exceptions to Administrative Review Committee</li> </ul>	<ul style="list-style-type: none"> <li>Handle overflow from Administrative Services team</li> </ul>	<ul style="list-style-type: none"> <li>Interface with external trust counsel on behalf of trust advisors</li> </ul>
<ul style="list-style-type: none"> <li>Prepare individual income tax returns for guardianship accounts</li> </ul>	<ul style="list-style-type: none"> <li>Review and approve trust disbursements</li> </ul>	<ul style="list-style-type: none"> <li>Draft policies and procedures</li> </ul>	<ul style="list-style-type: none"> <li>Draft acceptance, releases, and other documentation relevant to trust acceptance/resignation</li> </ul>
<ul style="list-style-type: none"> <li>Prepare information returns not prepared by third-party tax vendor</li> </ul>	<ul style="list-style-type: none"> <li>Maintain agenda and committee minutes for regulatory committees (Administrative Review Committee and Trust Acceptance Committee)</li> </ul>	<ul style="list-style-type: none"> <li>Handle special projects and client communications arising out of special projects</li> </ul>	<ul style="list-style-type: none"> <li>Act as the liaison to the Bank's Legal department</li> </ul>
<ul style="list-style-type: none"> <li>Process quarterly estimate payments</li> </ul>	<ul style="list-style-type: none"> <li>Report and track account and administrative open action items</li> </ul>	<ul style="list-style-type: none"> <li>Review and summarize regulations that impact the department</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and track client complaints/threats of litigation</li> </ul>
<ul style="list-style-type: none"> <li>Handle issues related to IRA administration including RMD calculation and RMD letters</li> </ul>	<ul style="list-style-type: none"> <li>Escalate issues related to CIP/OFAC to Financial Crimes group for approval</li> </ul>	<ul style="list-style-type: none"> <li>Administer certain aspects of specialty assets (real estate taxes, insurance, inspections, appraisals, and valuations)</li> </ul>	<ul style="list-style-type: none"> <li>Advise on updates to department policies and procedures where appropriate</li> </ul>
<ul style="list-style-type: none"> <li>Manage the engagement of other third-party tax preparers and review returns prior to filing</li> </ul>	<ul style="list-style-type: none"> <li>Act as liaison to Bank's Financial Crimes group and respond to audit/risk assessment issues that are related to BSA/AML</li> </ul>	<ul style="list-style-type: none"> <li>Prepare real estate checklists</li> </ul>	

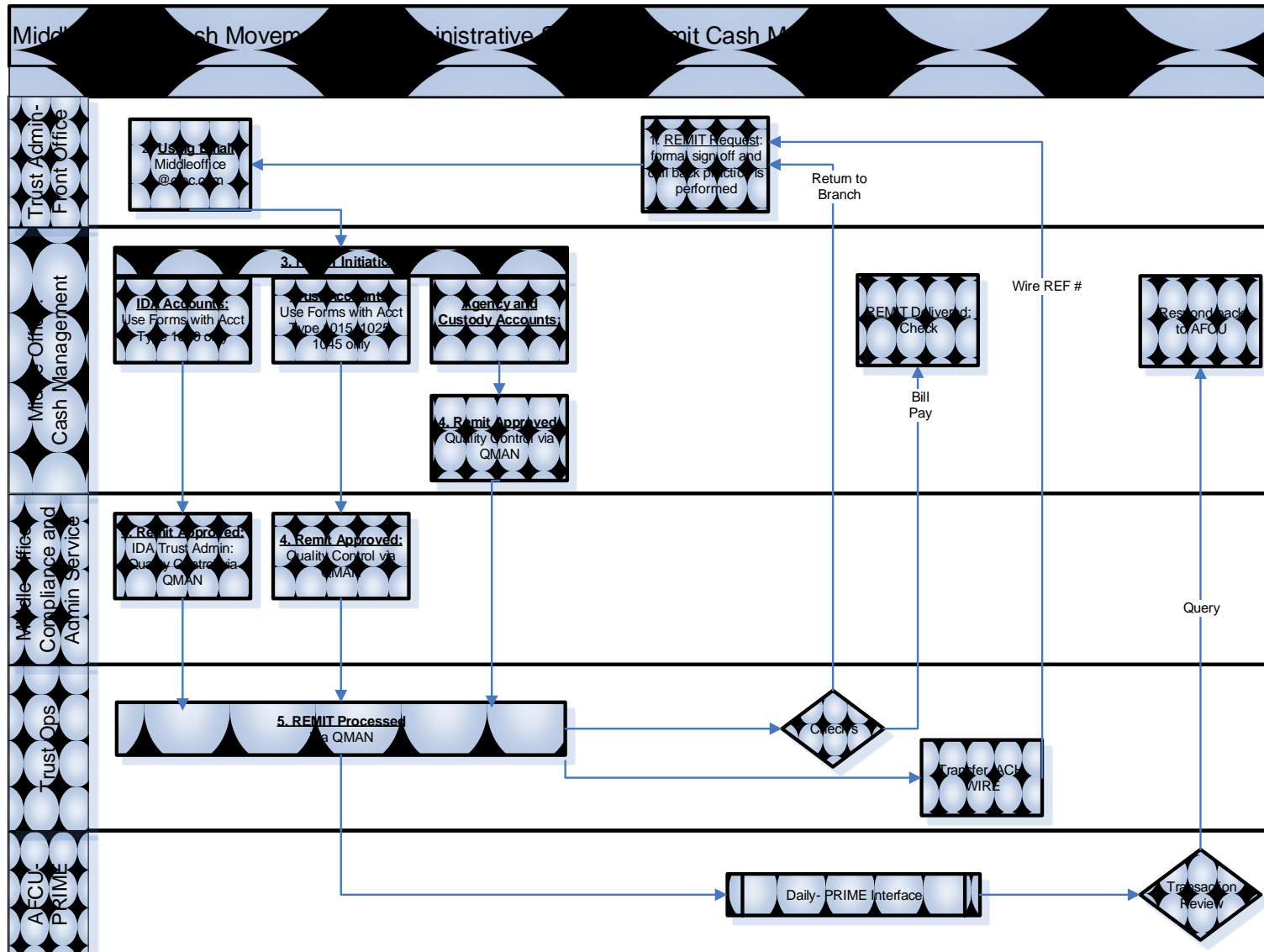


# Workflow- Client Onboarding





# Workflow- Remit Processing



# Fraud Schemes & Red Flags

Often times, Bankers and Front Office employees are the first to be alerted of a client fraud, or may be in the best position to identify and stop a fraud attempt.

The next few slides will present a number of recent fraud trends that you should be aware of, including:

*Social Engineering, Internal Fraud*

In addition to being alert to these types of fraud schemes, you should also be familiar with the concept of Client Authentication designed to minimize both Bank and client losses.

# Social Engineering

**Social engineering** is the art of manipulating people to give up confidential information.

Most often, social engineering perpetrators initiate this type of fraud by hacking into a customer's email account for the purpose of manipulating the email recipients (such as Bank employees) to provide account information or initiate fraudulent transactions.

## Steps to Prevent Social Engineering:

1. Authenticate your client via alternative channels  
(e.g., telephone number on the Bank's system of record)
2. Do NOT authenticate using a phone number provided via email

## Red Flags:

- New beneficiary or first time client request via email
- Spelling, grammatical, or punctuation errors
- Sense of urgency and email indicates that client is "unavailable" to discuss or requests a "confirmation" for the transfer
- Alternative phone numbers provided for verification

**Scenario:** Fraudsters hack into client's gmail account. In this type of attack, the Fraudster replicates an email (and LOI) used in the past to wire funds to a new location.

From the Bank's perspective, it appears the client initiated an authentic request, only to later discover that the client acted upon fraudulent email.

## Steps to Prevent:

Inform your client of these schemes, and advise them to implement internal controls (e.g. verbally authenticate funds transfer requests using a known phone number that is stored on your system of record.)

# Common Red Flags to Help Identify Fraud

Industry fraud trends show that both the attempts and level of sophistication for these types of fraud have increased. Social engineering is frequently a technique used to gain control of someone else's account and divert funds to another account, often to a bank outside of the U.S. where it is harder to trace and recover. These types of requests often include “red flags” that indicate the message may be from a fraudster. Examples of red flags for fraudulent withdrawal requests include:

- The client has experienced a hardship, accident, or death in the family (and may be attending a funeral)
- The withdrawal request must be handled immediately or within a short period of time
- The client cannot be contacted by telephone and can only communicate through email
- Often the email will include spelling and grammatical errors but more recent frauds involve emails that appear to be identical to previous wire transfer requests from the client and signer (i.e., cut and pasted)
- Some fraudulent wire transfer schemes involve a beneficiary at a bank outside the U.S.

## **Change in procedure and process:**

Segregation of duties on client requests

Procedures updated- second level of authentication



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# Internal Fraud- Red Flags

Internal fraud can take on many forms, the most common of which include:

- Embezzlement – Theft from a customer's account (at risk – elderly, deceased, hold mail, and dormant accounts).
- General Ledger Fraud – Use of accounts payable or suspense accounts
- Identity Theft – Misuse of customer data to acquire funds or sale of customer NPI
- Account Takeover – Use of customer's credentials to transact through their account

There are three elements generally present when internal fraud occurs:

1. Opportunity (weakness in controls)
2. Pressure (motivation, such as financial instability)
3. Rationalization (feeling of being unfairly compensated, assuring themselves the funds will be returned, etc.)

## **Red Flags:**

- Reluctance to provide information (to auditors/others)
- Employee lifestyle changes (e.g. expensive cars, jewelry, etc.)
- Significant personal debt and credit or gambling problems
- Behavioral changes
- Refusal to take vacation or sick leave
- Circumventing procedures or the segregation of duties
- Decisions or processes are dominated by one individual
- Generates a high number of altered or voided transactions

**Corporate Code of Ethics:** It is important to understand what your responsibilities are and the appropriate action to take if you suspect fraud. Reference your Institution's Code of Ethics. You should report suspected fraudulent, illegal or other improper acts to your manager or another member of senior management.

# Examples of risk tools

System access review- Segregation of duties

Quarterly reconciliation of dormant/ inactive accounts

Standardized a process for interested party and account maintenance changes

- Address changes- system send notice to old and new address
- Phone number updates
- Built a maintenance matrix to simplify requirements for Front Office

Ensure HR policy is followed on employee vacation (minimum 5 days in a row)

# Client Authentication Policy

This policy sets forth the objectives, accountability, and guidelines for authenticating and verifying client initiated transactions throughout the bank.

Transactions are often initiated by clients through various means of communication including e-mail, telephone, in-person, or fax. Due to continuing fraud attempts, some of these methods are not secure and pose a high level of operational and reputational risk to the Bank. This risk can lead to financial loss for both the client and the Bank. Reputational damage may also be experienced if there are weaknesses in our control environment that fail to prevent recurring incidents. These risks can be mitigated by validating (legitimacy) and authenticating (proper authority) client transactions.

The following represent the guiding principles of the Bank's Client Authentication Policy:

- Reduce fraud risk by requiring independent validation/authentication of requests that are received via channels without dual factor authentication
- The authentication must be performed by an employee free of undue influence from any other bank employee involved in the transaction
- Promote a culture in which the front line (first line of defense) plays a key role in the identification of a fraud attempt and can terminate the transaction before it is passed to the Branch or Services for processing
- In many cases, add an additional layer of security without sacrificing any of the existing controls or procedures in place (such as the call back procedures by the Wire Room or Middle Office)

# Client Authentication Form

**Section 1: Intake - Front Office Use Only:** Remittance Request >= \$10,000 is received via in person, mail, telephone, email, or fax for Account Types 1010, 1035, 1050, 1055, 1060, or 1040 from an authorized signer. Please contact the Financial Crimes team if you suspect suspicious activity when completing this section of the form. Internal transfers on AddVantage do not require this form to be filled out. The transaction should not be submitted and will not be processed unless the following has been completed.

Account # \_\_\_\_\_ Client Name (Authorized Signer): \_\_\_\_\_ Amount: \_\_\_\_\_

Remittance Method: ACH ☐ Check ☐ Cashier's Check ☐ Transfer to Bank Side ☐ Wire ☐ Free Delivery (excluding closings) ☐

**Intake:** Select one of the following four options:

- ☐ Client initiated transaction in person ☐ Client initiated transaction via telephone- Able to Recognize client's voice  
☐ Client initiated transaction via original signed letter ☐ Client initiated transaction via e-mail or fax

Signature/Name (\*): \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Signature/Name (\*\*): \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

**Section 2: Independent Authentication - Front or Middle Office:** The Independent Authentication is used to verify an originating remittance request received via mail, email, fax, or telephone call. The individual performing the Independent Authentication must be independent from the individual who completed Section 1.

- ☐ Same Name/ Same TIN  
(MO will validate Name/ TIN via IBS Insight for Internal Transfers only) ☐ Documented Call Back to phone number on file  
(If documented call-back, please fill in the below information)  
☐ Transaction validated by history in account > 30 days  
(For Bankside transfers when client initiated via telephone  
And banker was able to recognize the client's voice) ☐ Repetitive paperwork on file/validated by history

**Must be filled out for Transaction History & Repetitives:**

Date of last transaction processed \_\_\_\_\_ \$ Amount of last transaction processed \_\_\_\_\_

Signature/Name (\*\*\*): \_\_\_\_\_ Date: \_\_\_\_\_

**Documented Call-Back:** This section is to be completed by the individual that checks the Documented Call Back box in Section 2.

Name of person called: \_\_\_\_\_

Call-Back Date: \_\_\_\_\_ Time Received: \_\_\_\_\_ Phone # Called: \_\_\_\_\_  
(Must be phone number on file)

Able to Recognize client's voice: Yes ☐ No ☐ (If yes, you may skip questions a. & b. below.)

**Call-Back information required to be confirmed:**

- a. Ask the Authorized Signer for the dollar amount of the Remittance Request. Confirmed? Yes ☐ No ☐  
b. Ask the Authorized Signer's last 4 digits of SSN/ TIN. \_\_\_\_\_ Confirmed? Yes ☐ No ☐

Name of Individual performing Call Back: \_\_\_\_\_ Signature(\*\*\*): \_\_\_\_\_  
(Independent Party from person receiving intake)

Level I signature for exception approval: \_\_\_\_\_ Level II signature for wire exception approval: \_\_\_\_\_  
Reason for exception: \_\_\_\_\_

(\*)The above referenced signature/name is attesting that the client has requested the transaction.

(\*\*)A second front office signature/name is only required for requests initiated in person. NO FURTHER AUTHENTICATION IS REQUIRED

(\*\*\*)The above referenced signature/name is attesting that the client has been personally authenticated and that I am not processing the transaction

## ACH Request

- Documented Call Back
- Repetitive Paperwork/History

## Check Request

- Documented Call Back
- Repetitive Paperwork/History

## Transfer to Bank Side

- Same Name/Same TIN
- Transaction Validated By History

## Wire Request

- Documented Call Back
- Repetitive Paperwork/History

## Repetitive Paperwork

- When using repetitive paperwork, you must first go into transaction history and confirm that the instructions have been used in a previous transaction. If not, the only form of authentication that can take place is a documented call back.



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# Our commitment to your success

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Questions? Future Inquires:

Michael Halter  
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# Appendix

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