

PROFESSIONAL DEVELOPMENT

NEW ACCOUNT DOCUMENTATION AND COMPLIANCE SEMINAR JUNE 27

LANSING | 9AM - 4PM EST

This full-day program is one of the country's most comprehensive seminars on opening deposit accounts. The session answers many of the complicated questions customers and employees ask. The 200+ page detailed manual, included in the registration and customized to your state law, has become an invaluable resource for banks across the state. These workshops are highly interactive. Come prepared to get your questions answered! You are encouraged to bring a copy of your bank's signature card, account agreements, terms and conditions and resolutions.

COURSE TOPICS:

- Six Essential Requirements for Opening Any New Account
- Understanding Signature Card and Account Agreement Contracts
- TIN Compliance – W-8 and W-9
- New W-8 Foreign Tax ID Number (FTIN) Requirements for Foreign Account Holders
- Learn how a bank lost \$100,000 by succumbing to the "good customer syndrome"
- Sole Proprietorships | Sole Proprietorship Accounts for Married Couples
- Why are there so many different types of partnerships, and what is the difference?
- General Partnerships | Limited Partnerships | Limited Liability Partnerships
- Limited Liability Company - Single Member | Multi-Member | Series LLC | LLC Owned by an Entity or Trust
- Corporations - S Corps | Professional and Non-Profit Corporations | 501(c)(3) Tax-Exempt Non-Profits
- Escrow Intermediary Accounts | Non-Profit Social Clubs and Associations |Political Organizations
- Public Funds and Governmental Units | Interest on Lawyer Trust Accounts (IOLTA)
- FinCEN – Beneficial Owner Due Diligence Rules
- Documenting Foreign (out-of-state) Businesses
- Documentation requirements and FINCEN certification of complex, layered business structures
- Resolutions – purpose and proper completion
- Access to and impact on a business account when a business signer or owner dies.
- Consumer Accounts: Individual | Joint with Rights of Survivorship | Tenants-In-Common Without Rights of Survivorship
- When does a personal representative have access to information upon the death of an account owner?
- Adding Authorized Signers or Agents to Personal Accounts
- Power of Attorney – Out-of-House Form, Statutory POA Requirements

- Opening accounts when the owner of the account is not present
- Trust Account Overview – Why Set Up a Trust?
- Why are Living Trusts so popular? Why avoid probate?
- What is the difference between a Grantor and a Trustee?
- Understanding the Authority of the Parties to a Trust
- Key Questions to Ask to Determine Formal Trust Status
- Six Key Pieces of Information Needed to Open Any Trust Account
- Does Your Bank Need/Want the Entire Trust Agreement?
- Opening Formal Revocable & Formal Irrevocable Trusts
- What To Do If An LLC's Sole Member Is A Revocable Trust? What's The Benefit?
- New FDIC Rules For Trusts Effective April 1, 2024
- Payable on Death Accounts (POD) – Account Titling, Beneficiary Payout Options
- In Trust for Accounts (ITF) – Totten Trusts
- TIN Compliance for Trust Accounts
- Account Ownership Options for a Minor - individual? Joint?
- Uniform Transfer to Minor's Account (UTMA)
- Opening an Estate Account/Small Estate Rules
- Guardianship/Conservatorship Accounts
- Social Security Representative Payee and VA Federal Fiduciary
- Account Documentation and Compliance Reference Chart

WHO SHOULD ATTEND:

New account representatives, CSRs, new account supervisors, and officers whose responsibilities include opening or managing new accounts. Excellent for supervisors or officers who have recently assumed the responsibility of the new account area but perhaps have never worked in new accounts. Internal Auditors, Quality Control, Trainers, Branch Managers, and Compliance Officers will find the information exceptionally beneficial.



IT'S EASY TO REGISTER!

michigan.bank | (517) 485-3600 | Michigan Bankers Association

507 S. Grand Ave.
Lansing, MI 48933

Return form to: mbaregistrations @ michigan.bank

PRICING

**FULL DAY
IN-PERSON
\$265 Per Person**

LOCATION:

**MICHIGAN BANKERS ASSOCIATION
507 S Grand Ave.
Lansing, MI 48933**

OF ATTENDEES: _____

TOTAL: _____

ATTENDEE INFORMATION

ATTENDEE #1

NAME: _____

TITLE: _____

BANK: _____

EMAIL: _____

Required for confirmation

ATTENDEE #2

NAME: _____

TITLE: _____

BANK: _____

EMAIL: _____

Required for confirmation

ACCOMMODATIONS

COURTYARD BY MARRIOTT, LANSING

2710 LAKE LANSING ROAD (LOCATED JUST OFF OF 127)
LANSING, MI 48912 (517) 482-0500

ASK FOR THE MICHIGAN BANKERS ASSOCIATION
CORPORATE RATE

COURTYARD LANSING DOWNTOWN

600 E MICHIGAN AVE, LANSING, MI 48912
(517) 367-6677

ASK FOR THE MICHIGAN BANKERS ASSOCIATION
CORPORATE RATE

ATTENDEE #3

NAME: _____

TITLE: _____

BANK: _____

EMAIL: _____

Required for confirmation

ATTENDEE #4

NAME: _____

TITLE: _____

BANK: _____

EMAIL: _____

Required for confirmation

METHOD OF PAYMENT

ACH (please contact us at mbaregistrations@michigan.bank if you'd like to pay by ACH)

CREDIT CARD

Name on Card: _____

Card Number: _____

Exp. _____ CSC: _____

Signature: _____

CHECKS: Make payable to: Michigan Bankers Association

QUESTIONS?

Contact Stephanie Fisher, SVP, Education at
sfisher@michigan.bank or 517-285-5117.