



IdenTrust™ Electronic Account Management

Streamlining Processes & Reducing Costs for State Treasurers

Account Opening and Maintenance Made Easy

For state treasurers, opening and maintaining bank accounts is cumbersome, time consuming and costly. Not only are treasurers charged with manually changing the signatories and delegation authority on multiple domestic bank accounts, they are responsible for monitoring and updating investments such as college and state retirement funds that make use of investments offered by international financial institutions.

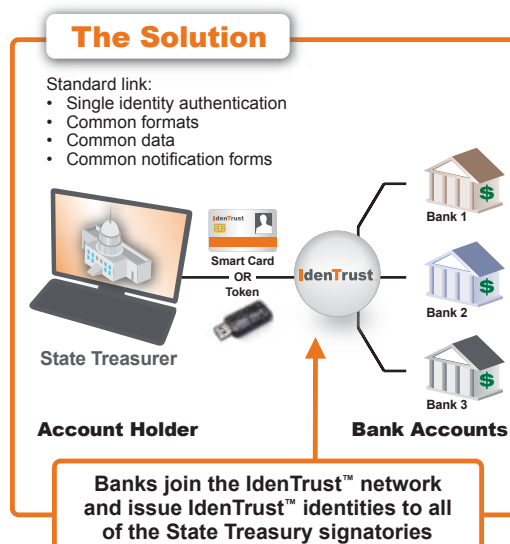
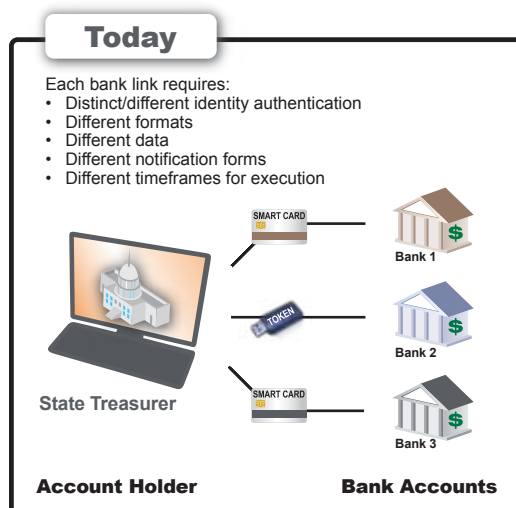


Managing multiple banks, multiple currencies and multiple locations within a complex regulatory environment is extremely challenging and requires having multiple employees dedicated to this process. Inefficiencies are compounded by requiring employees to travel to bank branches to open or close accounts or update signatories. Each financial institution has its own policies, procedures and forms for account opening, closing and maintenance resulting in unproductive processes. Additionally, Sarbanes-Oxley type tracking takes time and resources.

Account management does not have to be complicated or costly. IdenTrust, through its globally interoperable network and credentials accepted across financial institutions, enables state treasurers to dramatically simplify the bank account management functions while still maintaining the highest levels of trust and security.

How it Works

Because financial institutions are members of the IdenTrust secure network, and therefore agree to rely upon identity authentication provided by other IdenTrust bank members, state treasurers use a standard interface to open, close, change or maintain bank accounts, eliminating inconsistencies between your banks and reducing costly manual processes, whether the bank is around the block or around the globe.



Benefits

Reduce Complexity
Simplify and authenticate state treasurer/bank interactions using a globally interoperable identity network of financial institutions.

Automate Account Management
Significantly reduce time-consuming, costly, paper or fax-based and error-prone manual processes.

Comply with Regulations
Provide full audit trail required by regulations such as USA Patriot Act, Bank Secrecy Act, Sarbanes-Oxley Act, HIPAA, Gramm-Leach-Bliley and Basel II.

Increase Productivity
Eliminate bank visits and in-person identity authentication.

Legally Binding, Trusted Documents
IdenTrust digital signatures ensure non-repudiation and are legally binding worldwide, allowing the banks to carry the liability, rather than the state.

Guaranteed Assurance
Financial institutions from around the world are members of the IdenTrust trusted network.

Key Features

- Global interoperability: Policies and procedures developed and agreed to by financial institutions around the world provide a standardized, comprehensive approach to authenticating identities.
- Consistent: Use a single digital certificate to authenticate identity across a variety of financial institutions.
- Streamline account process: Eliminate paper signatures and reduce costs.
- Non-repudiating and legally binding: Identities are interoperable under uniform private contracts recognized by more than 120 countries around the world.
- Secure: Financial institutions serve as the trusted third-parties for authenticating treasurer/bank transactions.

Account Opening Process Before and After IdenTrust™

Account Opening Process		
	Manual Approach	With IdenTrust
Process	Each financial institution has its own policies, procedures and forms.	Common bank interface ensures compatibility in a globally interconnected, interoperable environment.
Signature Type	Wet.	Digital.
Verifying Authenticity	Must be done in-person.	Done electronically and assured by banks.
Privacy Levels	Moderate due to physical processes.	High with IdenTrust secure encryption.
Completion Time	Days or Weeks.	Hours.
Audit Trail	Cumbersome, fragmented.	Simple, centralized, electronically stored and accessed.
Legal Liability	Varies based on local contract law.	Legally binding and non-reputable.

IdenTrust's 3-Phase Process

IdenTrust's 3-phase process is designed to enable state treasuries to implement electronic account management quickly and easily.

Phase 1: Discovery and Design

- Identify banks, accounts, signatories and work flows.
- Chart processes to automate.
- Identify time lags and delays.
- Perform mini-audit.
- Define altered processes.
- Create demo using IdenTrust Trust Network, Trust Sign and Trust Source certificates.

Phase 2: Pilot Implementation

- Implement new bank account opening and management process.
- Train state employees.
- Manage project.
- Identify additional areas of automation.

Phase 3: Rollout

- Complete the electronic account management process.
- Implement Trust Sign and IdenTrust digital certificates to create legally binding electronic documents.

About IdenTrust™

IdenTrust is the global leader in trusted identity solutions, recognized by global financial institutions, government agencies and departments, and commercial organizations around the world. IdenTrust enables organizations to effectively manage the risks associated with identity authentication; work interoperably with countries around the world; minimize investment in creating their own policies and legal frameworks; and deploy a spectrum of products insuring trust, smarter, faster, and more cost effectively.

The only bank-developed identity authentication system, IdenTrust provides a unique legally and technologically interoperable environment for authenticating and using identities worldwide. The IdenTrust Trust Infrastructure is predicated on a proprietary framework that combines policies, legal framework, trusted operations and technology (P.L.O.T.) to create a comprehensive environment for issuing trusted identities. IdenTrust is the only company to provide a solution incorporating all four of these elements. Customer agreements are valid, binding and enforceable in more than 175 countries. IdenTrust identities are globally interoperable under uniform private contracts recognized in countries around the world. Competing offerings, in contrast, rely on a dizzying maze of public laws that vary from jurisdiction to jurisdiction. Additionally, the IdenTrust Trust Infrastructure maintains the privacy of each and every transaction processed by reading only digital certificate information, not the message itself.

For more information on the IdenTrust™ Electronic Account Management solution, please contact:

Corporate Headquarters
55 Hawthorne Street, Suite 400
San Francisco, CA 94105
USA

T: +1.415.486.2900
F: +1.415.486.2901
E: sales@IdenTrust.com

European Office
288 Bishopsgate
London, EC2M 4QP
United Kingdom

T: +44 (0)20 3008.8330
F: +44 (0)20 3008.8331
E: sales@IdenTrust.com

For more information,
visit:
www.IdenTrust.com

IdenTrust
WE PUT THE TRUST IN IDENTITY