

DORMANT ACCOUNTS & ESCHEATMENT MANAGEMENT



DORMANT ACCOUNT & ESCHEATMENT

The process of identification of Dormant Account to Escheatment has three major steps: –

- Identification of Potential Escheatment Accounts
- Follow-up with the Dormant Account holder through CRM or without CRM
- Actual Escheatment Process

Follow-up with Dormant Account Holders

- MSRs can easily follow-up via reports or through CRM
- MSRs will be able to run reports while working through the process

IDENTIFICATION OF POTENTIAL ESCHEATMENT ACCOUNTS

ACCOUNTS

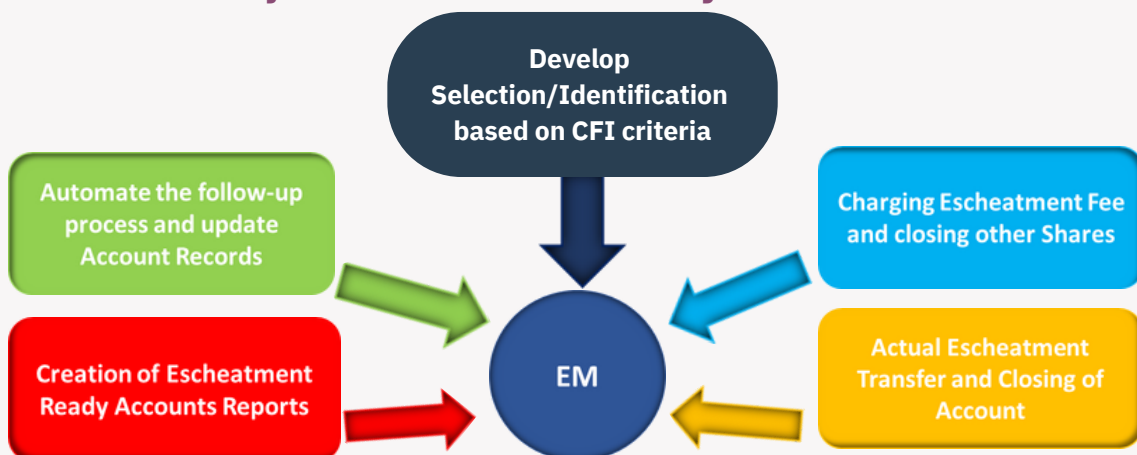
- All Accounts whose Activity Date is more than a specific number of years old (as determined by the CFI) will be considered as dormant All potential Escheatment account
- will be set a “Escheatment” Warning Code All the new potential Escheatment Account will be identified with or without CRM. The details of new potential Escheatment Account Report with downloadable Excel file will allow for follow-up by the MSR

All account with the necessary Escheatment Warning Code will be considered as ready for Escheatment

- Generate the final report for Escheatment-ready accounts.
- Transfer all funds to out of the Escheated account
- Close the Account

Integrated with all Jack Henry Core Processors

Major Tasks Automated by OSSNA's EM



Please scan the QR code to schedule a demo or book a call.



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