

Thirty (30) Important Steps to Properly Audit Your Safe Deposit Department

Improve Your System:

Management should take full advantage of an effective safe deposit audit program as their protection against losses due to negligence or carelessness. The mysterious disappearance of property from either internal theft or burglary must be avoided. You should be sure that procedures are in place to assure that your attendant uses the utmost diligence in making sure there are no exceptions or deviations. For an auditor to properly perform this task, they must be thoroughly familiar with all aspects of your safe deposit operation. This seminar covers the “**nuts and bolts**” and the important steps that must be followed to audit your entire safe deposit function.

David McGuinn, a nationally known expert in the area of safe deposit, has audited numerous financial institutions and will provide clear concise answers to complicated questions regarding your institution’s responsibility and potential liability. He will also identify and discuss various audit issues.

What You Will Learn:

Get answers to the following questions and establish internal procedures to comply with proper safe deposit requirements.

- ❑ **What are the thirty (30) most important audit questions that must be answered YES?**
- ❑ **Have you measured all the boxes to make sure the correct rent is being charged?**
- ❑ **Why should you perform a complete key audit to determine if you have all keys?**
- ❑ **Do you know that all renter signatures match the names typed on the contracts?**
- ❑ **Why is a vault survey of all box numbers and sizes important during this audit?**
- ❑ **Do you have current resolution forms for all your rented business boxes?**
- ❑ **Are all of the blanks on the contract filled in properly with no white outs?**
- ❑ **Have you reviewed access records for the time, date and proper initials?**
- ❑ **Why must all keys found be listed as Available or Service Required?**
- ❑ **Are all renter signatures authorized to enter the safe deposit box?**
- ❑ **If “MYSTERY BOXES” are identified how should they be handled?**
- ❑ **Why should you record all past due, free and discounted boxes?**
- ❑ **What five types of Management Reports must be prepared?**

Who Should Attend?

This informative program is designed to update and assist internal auditors, vault supervisors and safe deposit attendants.

Workshop Leader:

David P. McGuinn, President of Safe Deposit Specialists, is a former banker with over 45 years of safe deposit experience and is often referred to nationwide as the safe deposit GURU. In all 50 states he has trained over 350,000 safe deposit employees and managers and has served the industry as President of the American, Texas and Houston Safe Deposit Associations. Dave is a featured speaker for the American Bankers Association and National Association of Federal Credit Union TV networks and has been interviewed by the Wall Street Journal, Money Magazine, New York Magazine, Associated Press, National Public Radio (NPR), British Broadcasting Corp. (BBC), AARP, Bottom Line Financial, FDIC, CUNA, CNN, CBS, ABC, FOX, NBC Nightly News, Inside Edition and Court TV on current safe deposit issues. McGuinn has created numerous video training programs and his Regulatory/Compliance Manual, Policy and Procedures Handbook and Disaster Recovery manuals are now the accepted standard for the industry. www.sdspec.com