

Memo Writing for Bank

To: All Branch Managers

From: Maria Gonzalez, Chief Operations Officer

Date: February 5, 2025

Subject: New Guidelines for Customer Identity Verification

In response to recent regulatory updates and our ongoing commitment to security and compliance, we are implementing new guidelines for customer identity verification across all branches. These changes are designed to enhance our anti-fraud measures and ensure the integrity of our transactions.

Implementation Details:

Effective from April 1, 2025, the following new procedures will be mandatory for verifying the identity of all new and existing customers conducting significant transactions, defined as those exceeding \$10,000:

- Enhanced Documentation:** In addition to the current requirements, a second form of identification will be required for all significant transactions. Acceptable forms include state-issued IDs, passports, and recent utility bills that confirm the residence.
- Digital Verification Tools:** We will integrate advanced digital verification tools that utilize biometric data and artificial intelligence to cross-verify identities against global databases.
- Employee Training:** All customer-facing employees will undergo additional training to familiarize themselves with the new procedures and tools. This training will be provided in March and must be completed by all relevant staff before the end of the month.

Responsibilities:

- **Branch Managers:** Are tasked with ensuring that all staff members complete the necessary training sessions and understand how to apply the new verification procedures effectively.
- **Compliance Officers:** Will conduct random audits to ensure adherence to the new guidelines and provide support in case of discrepancies or challenges.

Support and Resources:

Detailed training material and access to the new digital verification tools will be made available to all branches by March 10, 2025. Our IT and Compliance departments will also set up a hotline for queries related to the new procedures to ensure seamless implementation.

Conclusion:

These new identity verification guidelines are crucial for protecting our institution and our customers from identity theft and financial fraud. Your proactive cooperation and leadership in implementing these changes are vital to our collective success.

Thank you for your dedication to maintaining our bank's standards of security and compliance.

Attachments: List of Approved Identification Forms, Training Module Access Instructions, Compliance Audit Schedule