

Currency Transaction Reporting



Currency Transaction Reports (CTRs) are a time-consuming requirement fraught with potential error. Verafin automates your CTR processes from report generation to e-filing directly with FinCEN, increasing your regulatory reporting efficiency.

Verafin scans all transactions in your core system to fully automate your CTR creation and submission process. The latest report is auto populated with all necessary data and electronically filed directly with FinCEN.

- **Direct FinCEN E-Filing:** CTRs can be quickly reviewed and submitted electronically to FinCEN directly from Verafin. At the click of a button you can queue the report for overnight e-filing directly from the Verafin application to FinCEN. Fine tune Verafin's validation criteria to match your institution's requirements, ensuring every CTR meets your exact specifications before filing.
- **Workflow Dashboards:** CTR workflow dashboards provide you with a quick visual overview of the status of your reports, from incomplete to accepted by FinCEN. Bulk upload CTR exemptions and automate the assignment of CTRs to employees for review.
- **Auto-Submit Complete Reports:** You can configure Verafin to auto-submit CTRs directly to FinCEN for customers you specify, without requiring you to review the report.

Additional Benefits

Capture your potential CTRs

Verafin will auto-generate a CTR based on a customer's transactions. It also creates "potential" CTRs for you to review when a customer uses an ATM to deposit funds and the contents of the ATM envelope may be cash, requiring the submission of a CTR.

No more searching for data

No more digging through endless reports to determine when or if a CTR is required. No more back and forth between headquarters and multiple branches to gather incomplete reports or fix mistakes. Verafin auto-populates CTRs with all the required information.

Examiner-friendly audit trails

Verafin maintains a log of all user activity, showing who generated, reviewed, and submitted the report. Plus, system-generated copies of your CTRs are archived for a minimum of seven years. It all adds up to smoother BSA exams and happy examiners.

Never miss a due date

The CTR homepage provides you with a quick view of reports sorted by their submission deadline.

Contact us today to find out more about Verafin's Fraud Detection, BSA/AML Compliance, High-Risk Customer Management and Information Sharing solutions.

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Big Data Intelligence

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VERAFIN
A STEP AHEAD