EXCHANGE BANK OF MISSOURI

Lexalign Service Frequently Asked Questions (FAQ)

The online Assessments are provided by Lexalign, a Public Benefit Corporation whose mission is to facilitate compliance with laws that protect businesses, consumers, and access to the US financial system.

Why are we asking you to do this?

Each year, in accordance with federal guidelines, banking regulatory expectations, and industry best practices, we actively work with our accounts to mitigate the risk of fraud and loss in connection with their banking practices and other financial activities. Nationally, fraud and losses from deposit and payment activities are on the rise and we take our accounts' security and business continuity very seriously. In addition, the Assessments help us meet federal regulations requiring that we maintain a safe and sound bank for our accounts, train and support our accounts on their financial activities, and safeguard the security of the US financial services system. The automated Assessment process enables us to detect risks, provide education based on your targeted needs, and make the financial services network a safer place for you to conduct business.

What are the benefits of these Assessments?

- These Assessments will help you identify gaps in your processes that may leave your business vulnerable to cybercrime, fraud, or costly mistakes.
- They will provide clear and actionable guidance on how to address those gaps, as well as essential policy documents and instructions for training your staff.
- They are less invasive to our accounts than alternative oversight methods because they enable you to avoid intrusive onsite audits or filling out and returning standardized questionnaires that may not fit your business profile.
- They save you time.
- They are more effective at addressing actual threats related to payments services because they use the power of data to get ahead of the next security threats.

What do the Assessments entail?

The Assessment(s) usually take between 25 and 45 minutes each to complete and will ask you questions about your business practices. Once you complete an Assessment, you will receive a gap analysis and action plan containing tailored, easy-to-implement solutions that protect

your business. You'll also receive a customized policy document and forms for training your staff. These are essential documents in any compliance and security program.

What happens if you do not complete the Assessment by the due date?

You will be reminded several times to complete the Assessment(s) by the due date. If you are unable to do so, please contact our ACH Support Team at lexalign@ebmo.com or 660-529-2222, Monday through Friday from 8:00 am to 4:00 pm. Because risk Assessments are reasonably required under federal banking law, there may be consequences for failure to complete the Assessment, such as an in-person on-site audit or reduced access to treasury products and services.

What happens if you complete the Assessment and issues show up in the results?

The primary purpose of the Assessment(s) is to help you avoid problems and to enable us to meet our risk management obligations at minimal burden to you. If issues or gaps are detected in your operations — which is quite typical given the ever-evolving nature of the threats we face — the Assessment(s) will provide clear and actionable guidance on how to address those gaps, as well as a policy document and instructions for training your staff. If you fail to address issues or gaps identified by the Assessment(s) there might be consequences, such as reduced access to certain banking services.