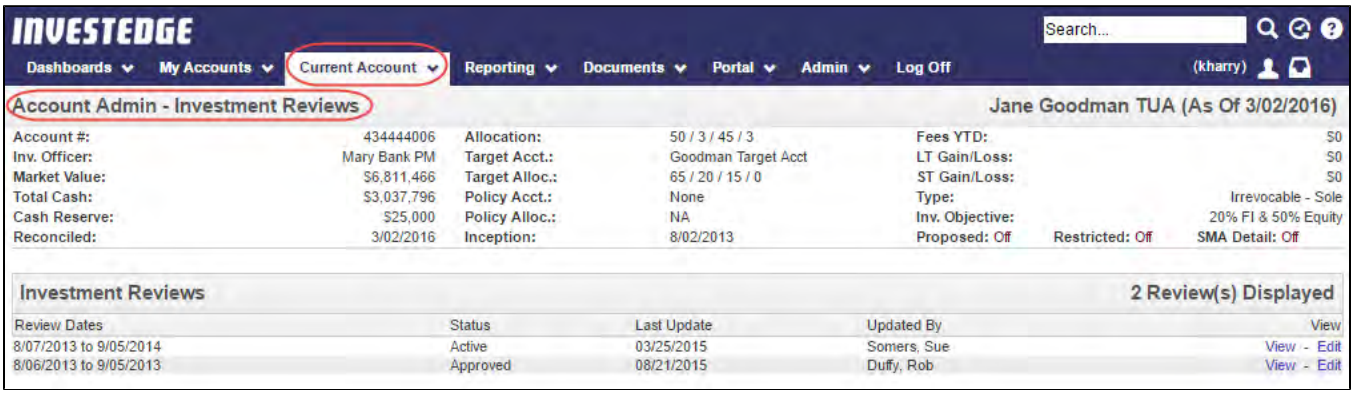
Account Admin > Investment Reviews

This page describes the Pre-CMOM functionality.

The **Investment Reviews** screen is used to monitor and process account **Investment Reviews.** An **Investment Review** is an analysis of what is outlined in the **Investment Policy** such as investment criteria, investment monitoring, expenses and investment alternatives. **Annual Investment Reviews** are required by the Office of the Controller of the Currency (OCC) as described in OCC fiduciary regulation 12 CFR 9.6(c). Under the regulation, at least once during every calendar year, a national bank is required to conduct a **Review** of all **Assets** of each **Fiduciary Account** for which the bank has investment discretion to evaluate whether they are appropriate, individually and collectively, for the **Account**. The screen initially displays the current **Active Review** and the **Historical Reviews** stored in the System for the **Account.**

> There are several user rights related to **Investment Reviews.** Contact your administrator for further information.



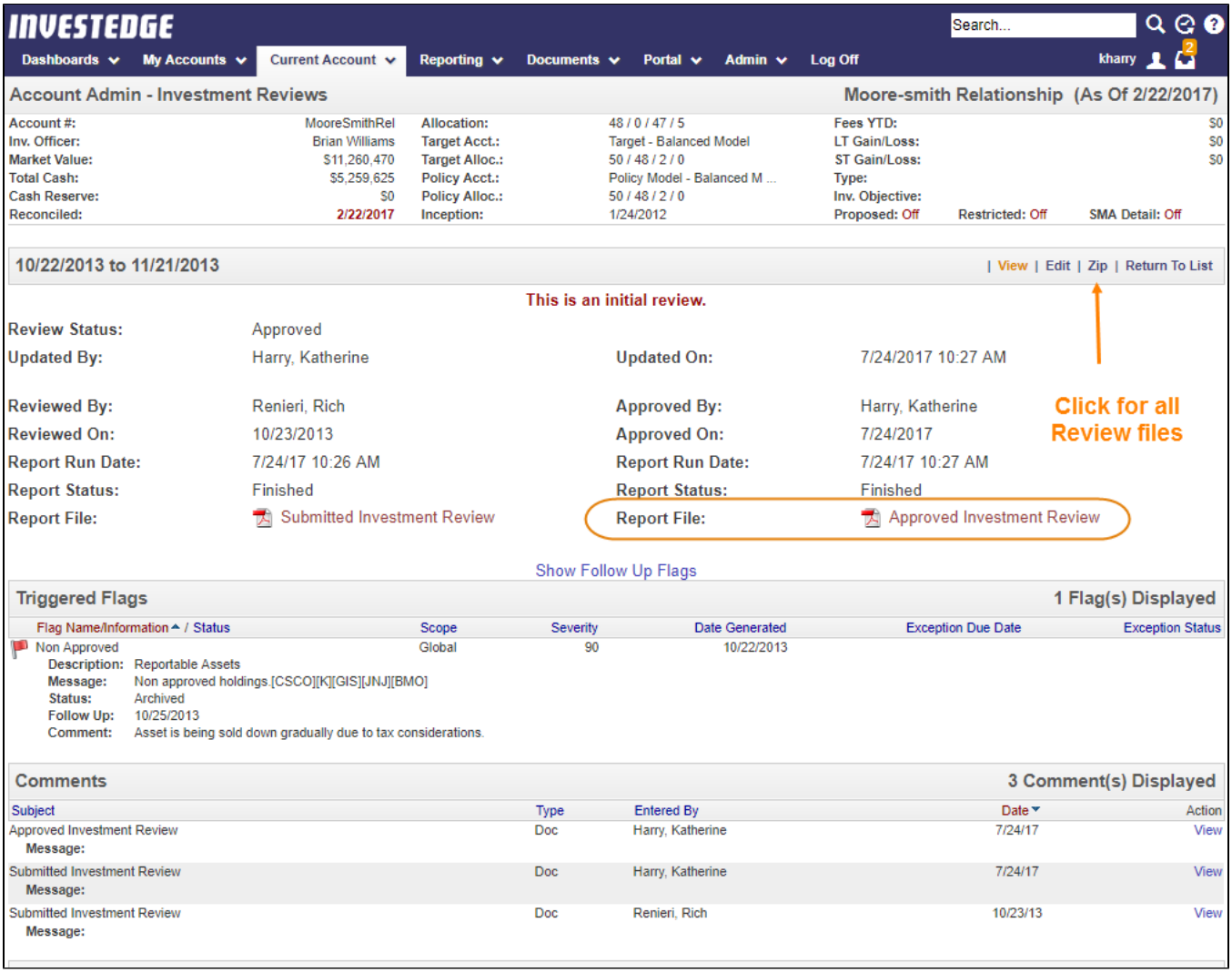
The **Investment Reviews** section lists the current **Active Review** and all previously submitted **Reviews** and their **Statuses.**

Review Reports

There are 2 **Reports** associated with **Reviews: Submitted Investment Review** and **Approved Investment Review.**

After a **Review** is approved, a 2nd review **PDF** is generated. This **PDF** includes the approver name, approval date, and approver comments. **Review PDFs** can be zipped for auditors. The zip file includes the **Review PDF** from when the **Review** was submitted and the **Review PDF** from when the **Review** was approved. It will also include any account documents that are attached to the **Review.** There is an entry in the **Event Log** when a **Review** is created.

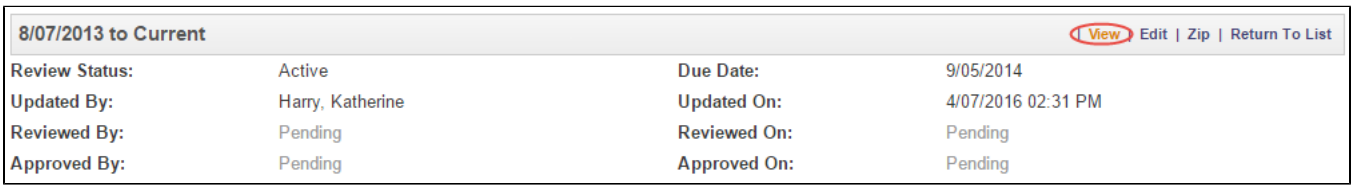
> There is a site configuration related to this functionality. Contact client services for further information.


INVESTEDGE
Search...
Dashboards
My Accounts
Current Account
Reporting
Documents
Portal
Admin
Log Off
kharry
Account Admin - Investment Reviews
Moore-smith Relationship (As Of 2/22/2017)
Account #: MooreSmithRel
Inv. Officer: Brian Williams
Market Value: $11,260,470
Total Cash: $5,259,625
Cash Reserve: $0
Reconciled: 2/22/2017
Allocation: 48 / 0 / 47 / 5
Target Acct.: Target - Balanced Model
Target Alloc.: 50 / 48 / 2 / 0
Policy Acct.: Policy Model - Balanced M ...
Policy Alloc.: 50 / 48 / 2 / 0
Inception: 1/24/2012
Fees YTD: $0
LT Gain/Loss: $0
ST Gain/Loss: $0
Type:
Inv. Objective:
Proposed: Off
Restricted: Off
SMA Detail: Off
10/22/2013 to 11/21/2013
| View | Edit | Zip | Return To List
This is an initial review.
Review Status: Approved
Updated By: Harry, Katherine
Updated On: 7/24/2017 10:27 AM
Reviewed By: Renieri, Rich
Reviewed On: 10/23/2013
Report Run Date: 7/24/17 10:26 AM
Report Status: Finished
Report File: Submitted Investment Review
Approved By: Harry, Katherine
Approved On: 7/24/2017
Report Run Date: 7/24/17 10:27 AM
Report Status: Finished
Report File: Approved Investment Review
Click for all Review files
Show Follow Up Flags
Triggered Flags
1 Flag(s) Displayed
Flag Name/Information / Status
Scope
Severity
Date Generated
Exception Due Date
Exception Status
Non Approved
Global
90
10/22/2013
Description: Reportable Assets
Message: Non approved holdings.[CSCO][K][GIS][JNJ][BMO]
Status: Archived
Follow Up: 10/25/2013
Comment: Asset is being sold down gradually due to tax considerations.
Comments
3 Comment(s) Displayed
Subject
Type
Entered By
Date
Action
Approved Investment Review
Message:
Doc
Harry, Katherine
7/24/17
View
Submitted Investment Review
Message:
Doc
Harry, Katherine
7/24/17
View
Submitted Investment Review
Message:
Doc
Renieri, Rich
10/23/13
View

View Investment Reviews

Click the **View** link to view details about the **Review,** the review's **Triggered Flags,** their **Statuses** and any **Comments** that have been added to the **Revie w.**

You can view the completed **Investment Review** report that was generated and stored with the **Review** when it was submitted.



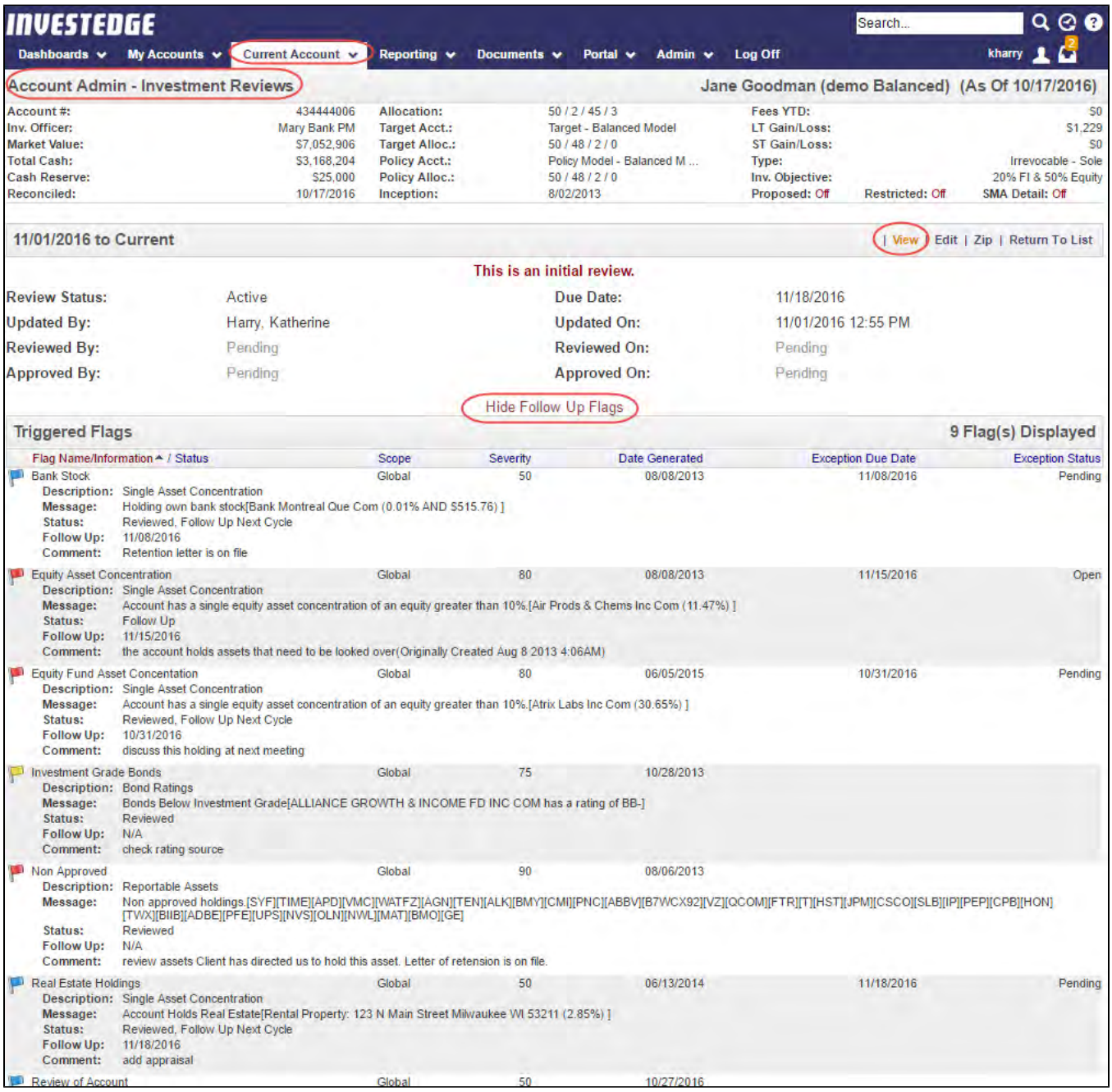
The **Due Date** is system-populated based on a pre-defined number of calendar days set by the administrator. The **Due Date** is calculated using the date the

Review is submitted (not the approval date). While a **Review** is active, the **Report Run Date**, **Status** and **File** fields are not shown (the **Report** and its details are

generated when the **Review** is submitted).

Showing/Hiding Follow Up Flags

The **Show/Hide Follow Up Flags** link displays or hides any **Triggered Flags** marked as follow up.

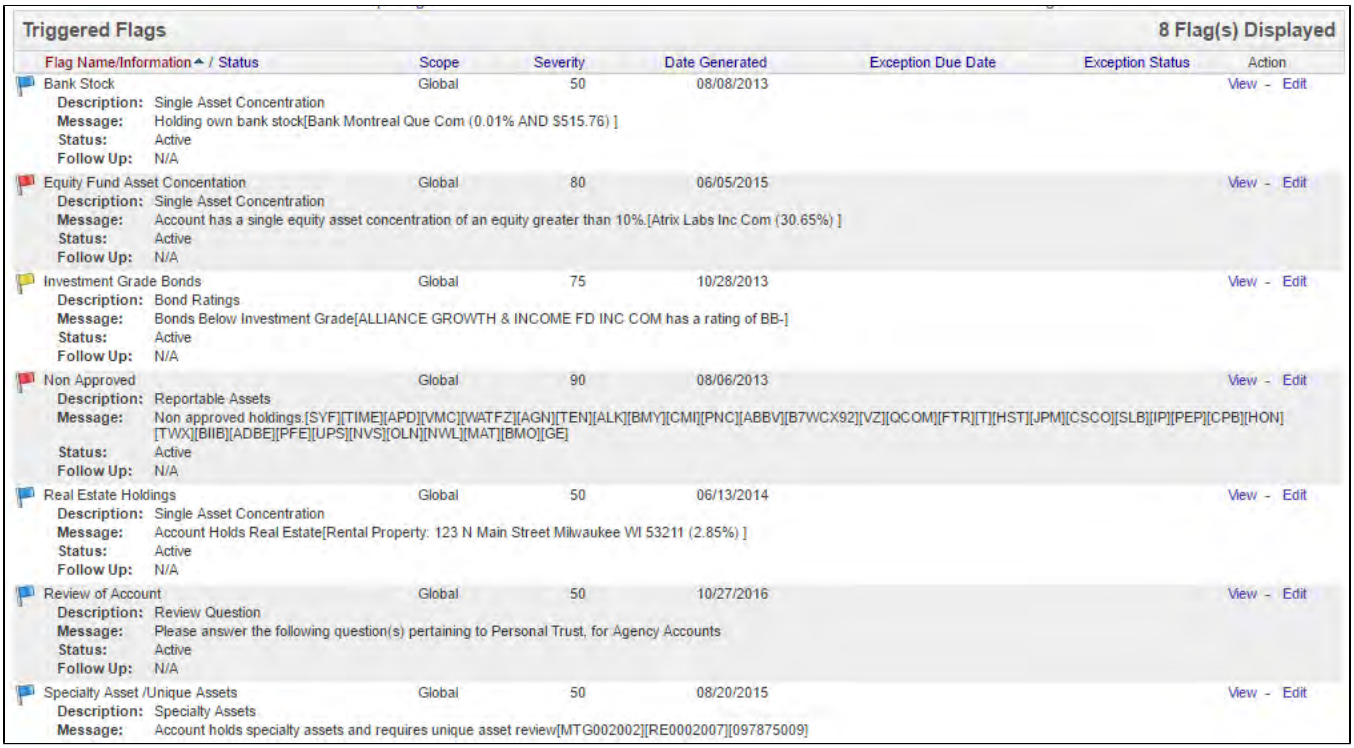


Triggered Flags

The **Triggered Flags** section lists all **Triggered Flags** associated with the **Review.** Initially, the **Flags** are sorted in descending order by **Severity,** but the list can

be sorted in ascending or descending order by clicking any column heading. **Triggered Flags** associated with **Investment Reviews** are always generated

by **Global Flags** designated as compliance. There are **Exception Due Date** and **Exception Status** columns if a **Flag** has been designated as an **Excepti on.**



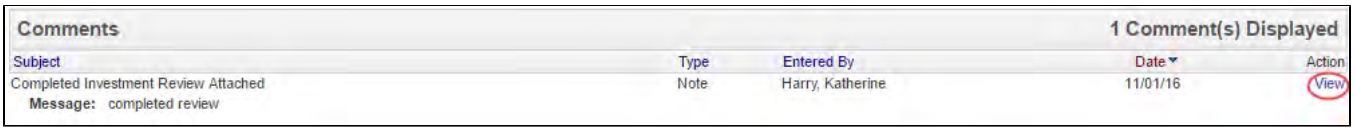
Triggered Flags — 8 Flag(s) Displayed

Flag Name/Information / Status	Scope	Severity	Date Generated	Exception Due Date	Exception Status	Action
Bank Stock	Global	50	08/08/2013			View - Edit
Description: Single Asset Concentration **Message:** Holding own bank stock[Bank Montreal Que Com (0.01% AND $515.76)] **Status:** Active **Follow Up:** N/A						
Equity Fund Asset Concentation	Global	80	06/05/2015			View - Edit
Description: Single Asset Concentration **Message:** Account has a single equity asset concentration of an equity greater than 10%.[Atrix Labs Inc Com (30.65%)] **Status:** Active **Follow Up:** N/A						
Investment Grade Bonds	Global	75	10/28/2013			View - Edit
Description: Bond Ratings **Message:** Bonds Below Investment Grade[ALLIANCE GROWTH & INCOME FD INC COM has a rating of BB-] **Status:** Active **Follow Up:** N/A						
Non Approved	Global	90	08/06/2013			View - Edit
Description: Reportable Assets **Message:** Non approved holdings.[SYF][TIME][APD][VMC][WATFZ][AGN][TEN][ALK][BMY][CMI][PNC][ABBV][B7WCX92][VZ][QCOM][FTR][T][HST][JPM][CSCO][SLB][IP][PEP][CPB][HON][TWX][BIIB][ADBE][PFE][UPS][NVS][OLN][NWL][MAT][BMO][GE] **Status:** Active **Follow Up:** N/A						
Real Estate Holdings	Global	50	06/13/2014			View - Edit
Description: Single Asset Concentration **Message:** Account Holds Real Estate[Rental Property: 123 N Main Street Milwaukee WI 53211 (2.85%)] **Status:** Active **Follow Up:** N/A						
Review of Account	Global	50	10/27/2016			View - Edit
Description: Review Question **Message:** Please answer the following question(s) pertaining to Personal Trust, for Agency Accounts **Status:** Active **Follow Up:** N/A						
Specialty Asset /Unique Assets	Global	50	08/20/2015			View - Edit
Description: Specialty Assets **Message:** Account holds specialty assets and requires unique asset review[MTG002002][RE0002007][097875009]						

Viewing Review Comments

The **Comments** section lists any **Comments** that have been associated with the **Investment Review.**

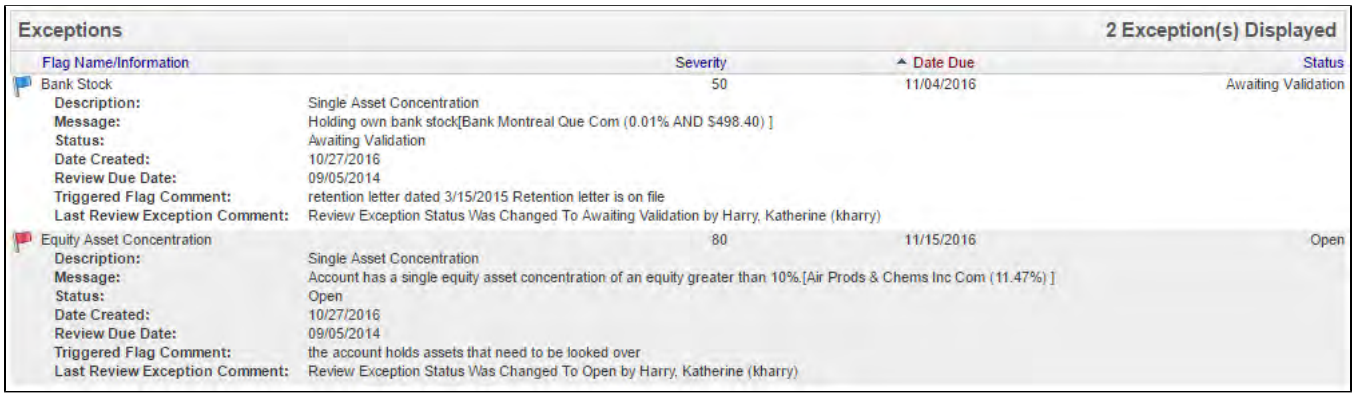
Comments can be manually added or imported from a previous **Review.** Click the **View** link to view any **Comments,** but they cannot be edited.



Viewing Review Exceptions

This section displays any **Review Exceptions** that have been created for the **Review.** The **Flag Name, Severity, Due Date** and **Status** of the **Exception** are

displayed in this section. You have to **Edit** the **Review** to edit **Exceptions.**



Viewing Auditor Comments

The **Auditor Comments** section lists any notes that have been associated with the **Investment Review.**

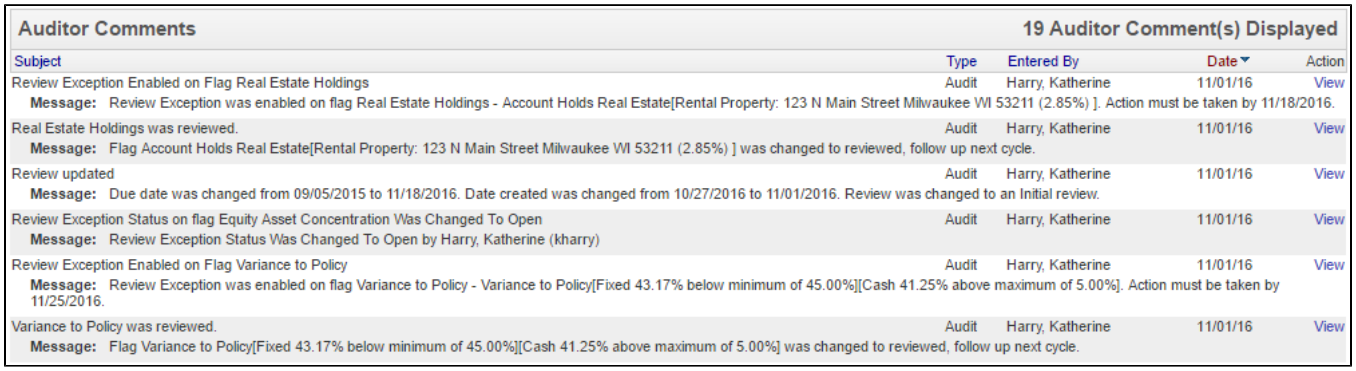
- **Users** with the **Accounts – Investment Review Auditor** or **Accounts – Admin Review Auditor** right can add **Comments** in this section, even after the **Review** is approved.
  The **Auditor Comments** section will act as a date/time-stamped audit trail of changes to the **Review** whenever a user updates the **Review:**
  - **Due Date** changed
  - **Review** rejected
  - **Review** submitted
  - **Review** approved
  - Changes made to the **Due Date,** creation date or **ReviewType** on the **Review Admin** screens.

System-generated **Audit Comments** cannot be deleted or modified.

Similar to regular **Review Comments,** you can only modify, edit and delete your own **Comments.**

- This works in conjunction with the **Platform Admin Configuration.**

New items will be added to the **Event Log** for the following activities for rejections and submissions/resubmissions.



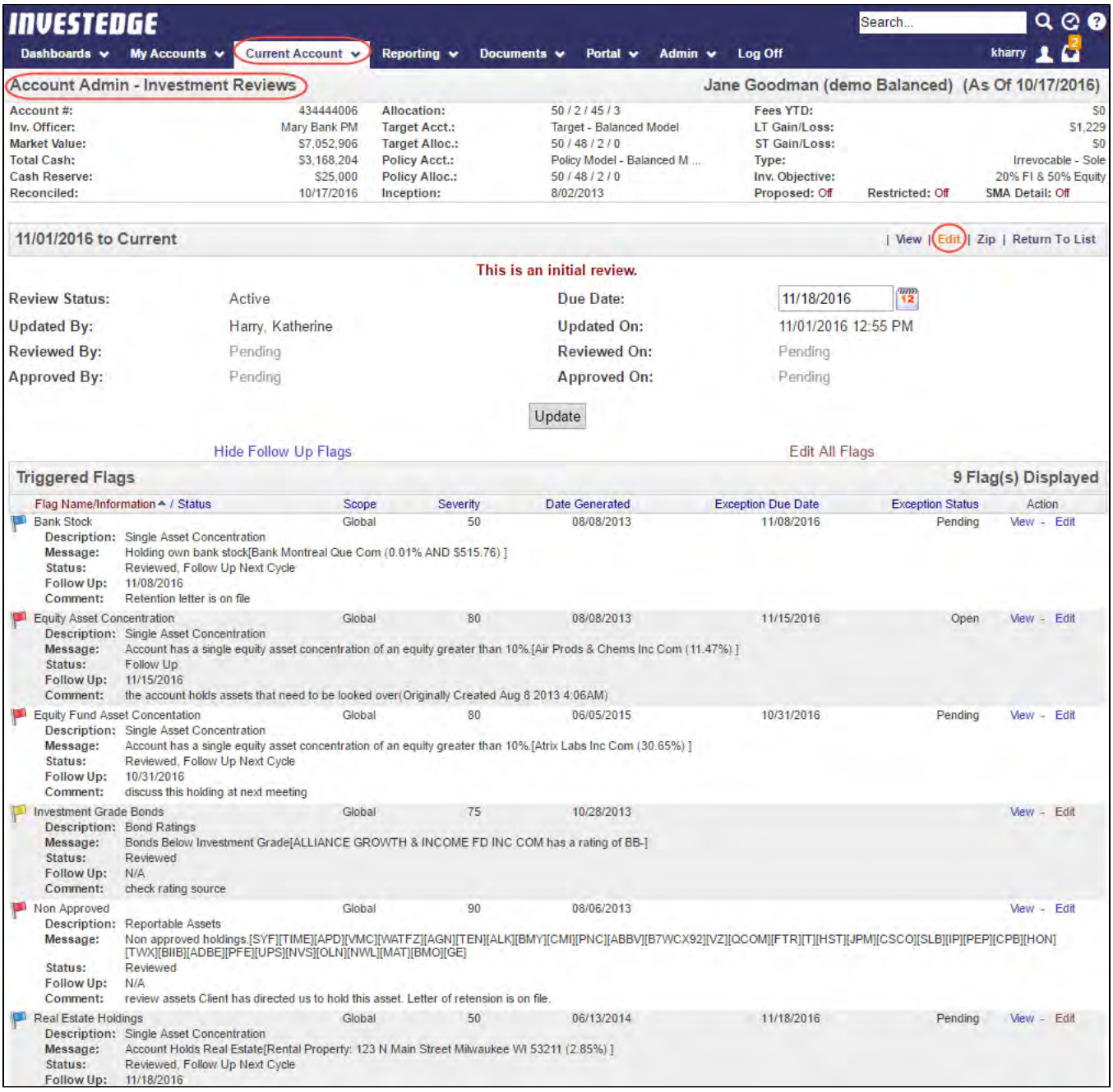
Auditor Comments — **19 Auditor Comment(s) Displayed**

Subject	Type	Entered By	Date	Action
Review Exception Enabled on Flag Real Estate Holdings	Audit	Harry, Katherine	11/01/16	View
Message: Review Exception was enabled on flag Real Estate Holdings - Account Holds Real Estate[Rental Property: 123 N Main Street Milwaukee WI 53211 (2.85%)]. Action must be taken by 11/18/2016.				
Real Estate Holdings was reviewed.	Audit	Harry, Katherine	11/01/16	View
Message: Flag Account Holds Real Estate[Rental Property: 123 N Main Street Milwaukee WI 53211 (2.85%)] was changed to reviewed, follow up next cycle.				
Review updated	Audit	Harry, Katherine	11/01/16	View
Message: Due date was changed from 09/05/2015 to 11/18/2016. Date created was changed from 10/27/2016 to 11/01/2016. Review was changed to an Initial review.				
Review Exception Status on flag Equity Asset Concentration Was Changed To Open	Audit	Harry, Katherine	11/01/16	View
Message: Review Exception Status Was Changed To Open by Harry, Katherine (kharry)				
Review Exception Enabled on Flag Variance to Policy	Audit	Harry, Katherine	11/01/16	View
Message: Review Exception was enabled on flag Variance to Policy - Variance to Policy[Fixed 43.17% below minimum of 45.00%][Cash 41.25% above maximum of 5.00%]. Action must be taken by 11/25/2016.				
Variance to Policy was reviewed.	Audit	Harry, Katherine	11/01/16	View
Message: Flag Variance to Policy[Fixed 43.17% below minimum of 45.00%][Cash 41.25% above maximum of 5.00%] was changed to reviewed, follow up next cycle.				

Edit Investment Reviews

Click the **Edit** link to edit details about the **Review - Triggered Flags, Comments, Exceptions** and **Auditor Comments.**

You can modify the **Due Date** of the **Review** and view details about the **Investment Review.** When the desired changes are made, click the **U pdate** button.



About Due Dates

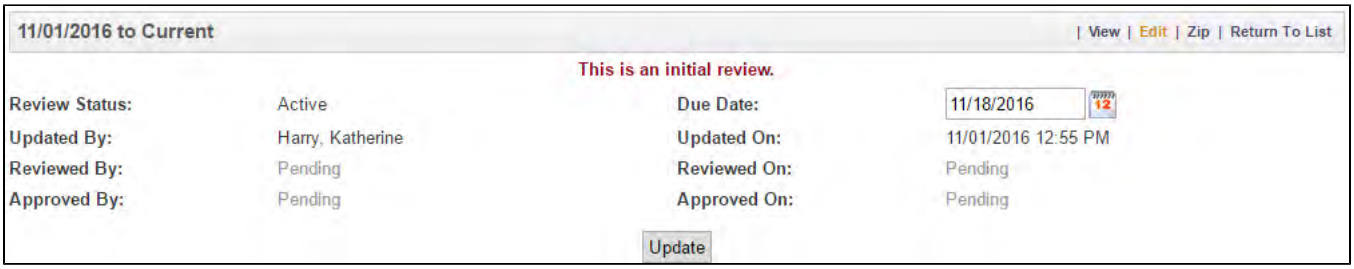
The **Due Date** is system-populated based on a pre-defined number of calendar days set by the administrator.

The **Due Date** is based on previous **Review's Due Date.** If you do not have the **Account – Admin/Investment Edit**

Due Date user right the **Update** button is not displayed.

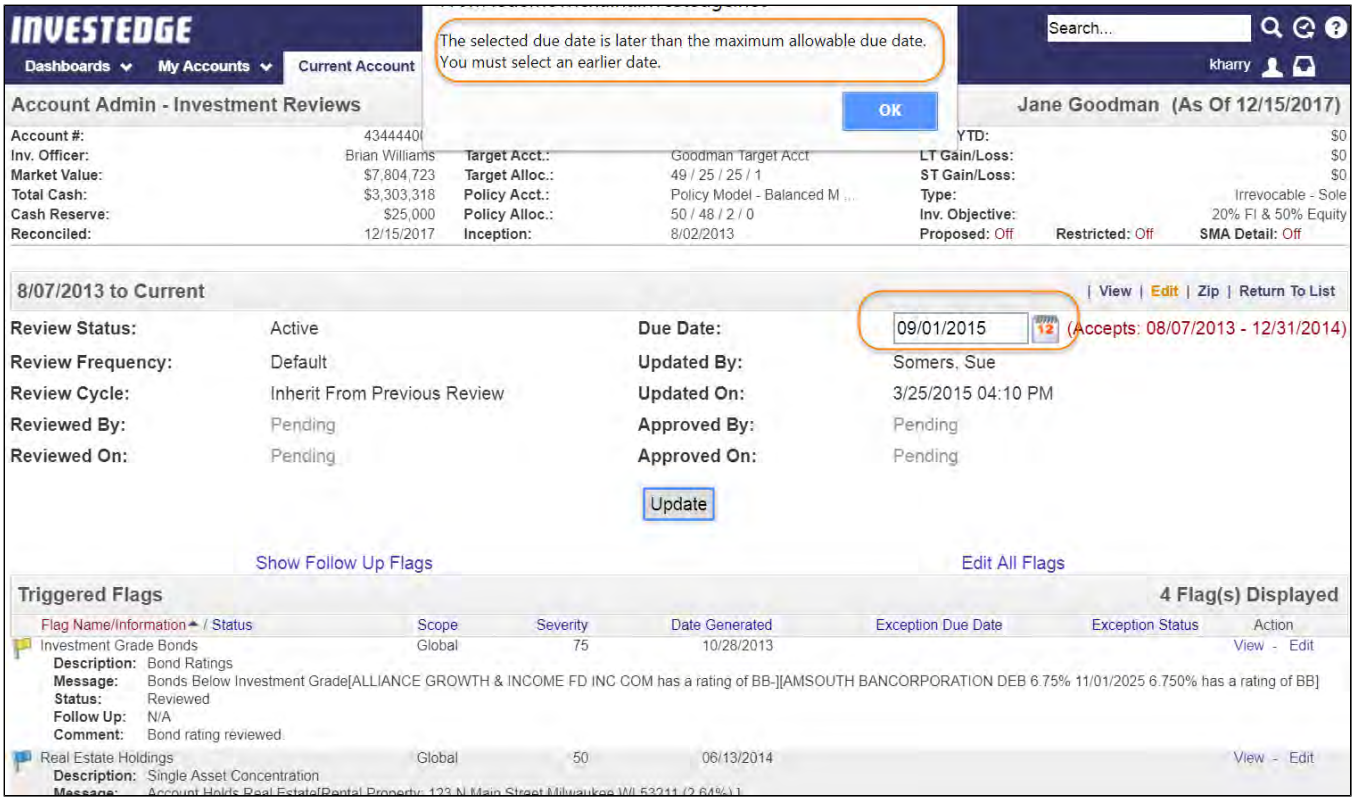
You need to be assigned the correct Role and Review Groups to edit the review **Due Date.** Contact your administrator for further information.

While a **Review** is active, the **Report Run Date**, **Status** and **File** fields are not shown (the **Report** and its details are generated when the **Review** is submitted). If a **Review** is submitted and the PDF report returns an error, unknown status, or file not found status, a **Regenerate** button is displayed below the report error message.



Acceptable Due Dates

When viewing an **Active Review,** you can see the **Minimum** and **Maximum Due Dates** that are acceptable based on the **Review Frequency** and **Review Cycle.** You will be notified with a message when you manually override a **Due Date** that is not within the normal **Review Cycle.** When a change is manually done to the **Due Date** on an **Active Review,** it does not change the **Review Frequency** and **Review Cycle** for future **Reviews.** It is a 1-time change.



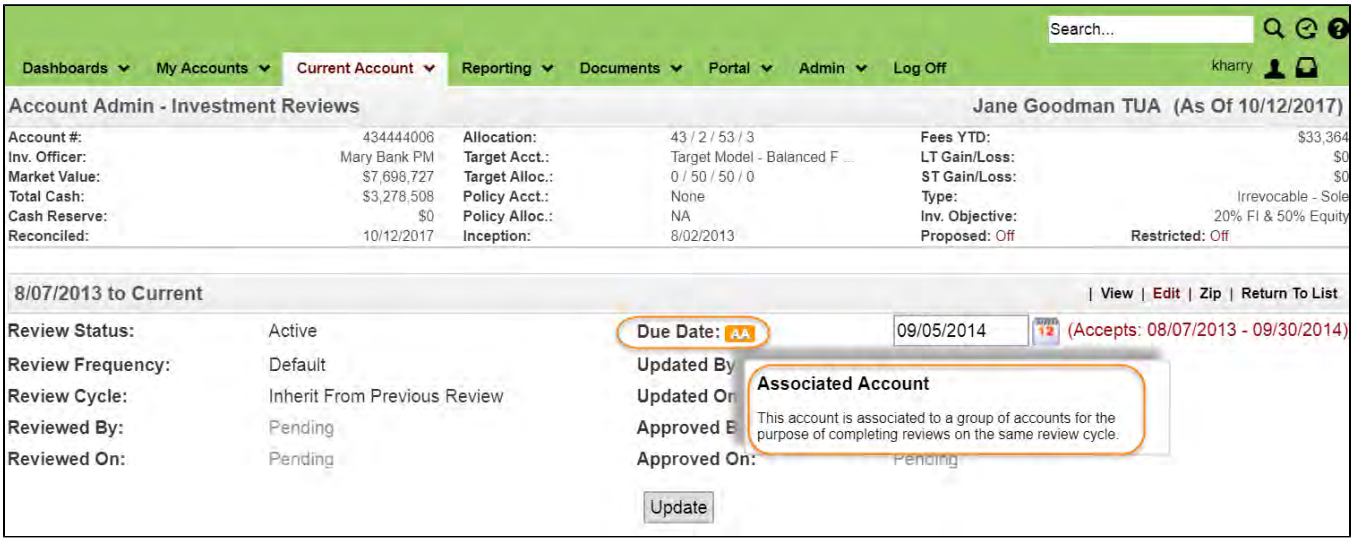
Primary/Associated Account Identifier

When the **Due Date** is updated to an **Account** being added as an **Associated Account,** the **Auditor Comment** will reflect the **Primary Account Number** in the message.

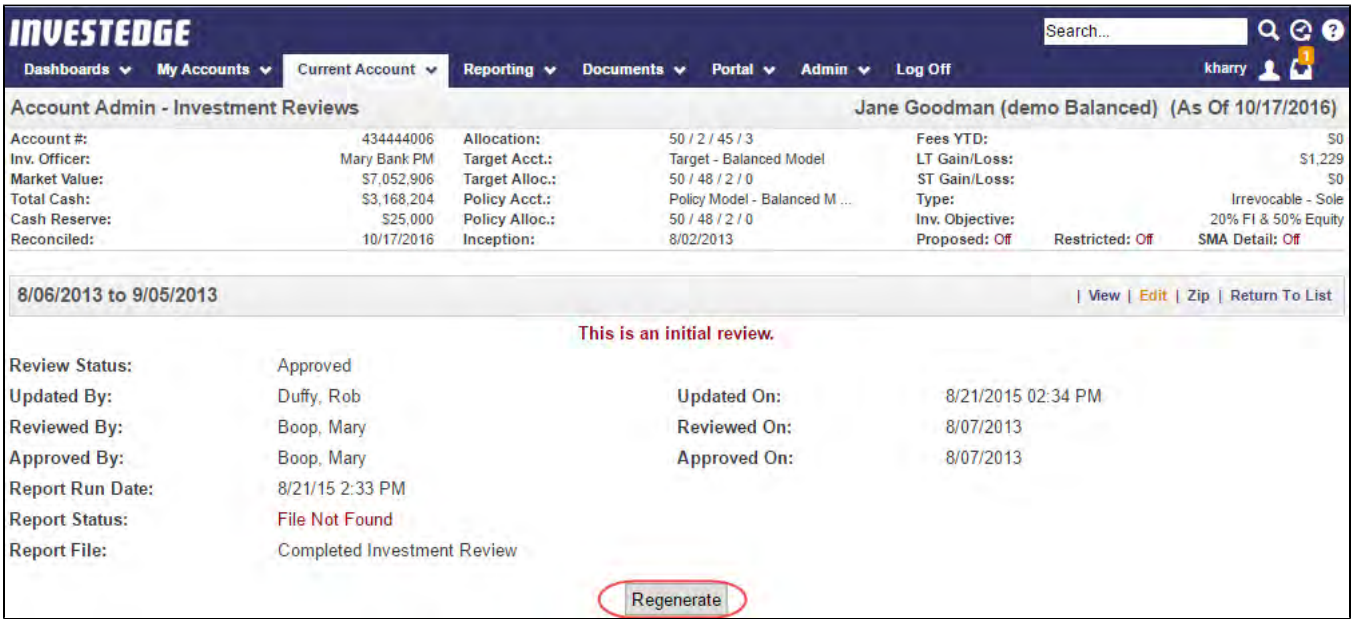
Example: ***Due date was changed by the system from 5/1/2018 to 2/1/2018 due to Primary account (116947-000) Update.***

There is also a notification with hover text that explains why the **Due Date** is different than the **Review Cycle.**

Text: ***This account is associated to a group of accounts for the purpose of completing reviews on the same review cycle.***



When displaying or editing an **Investment Review** that has the initial indicator set to **TRUE**, a message is displayed on the screen indicating that the **Review** is an **Initial Review.** There is a global configuration variable for **Initial Investment Review # Days**. This **Parameter** is used to calculate the **Due Date** for **Initial Reviews** created by the Dataload and is used to validate **Investment Review Due Date** overrides entered by **Users.** If you have the right to override a **Review Due Date** and the **Investment Review** is marked as initial, you cannot move the **Due Date** beyond the **Review Date** created + **Initial Review** # days defined in the global configuration parameter. There is a global configuration variable to allow screens to designate whether or not to enforce the edit check that prohibits the submission of a **Review** due in a future calendar year for **Reviews** marked as initial **Reviews.** When this configuration variable is set to **TRUE**, initial reviews due in future calendar years can be submitted. There is a global configuration variable that allows for the option to set the **Active Review's** beginning date to the current date when the rejected **Review** is resubmitted. The data in the **Report** will reflect the account information at the time the **Report** is regenerated and could differ from the time the **Review** was initially submitted.

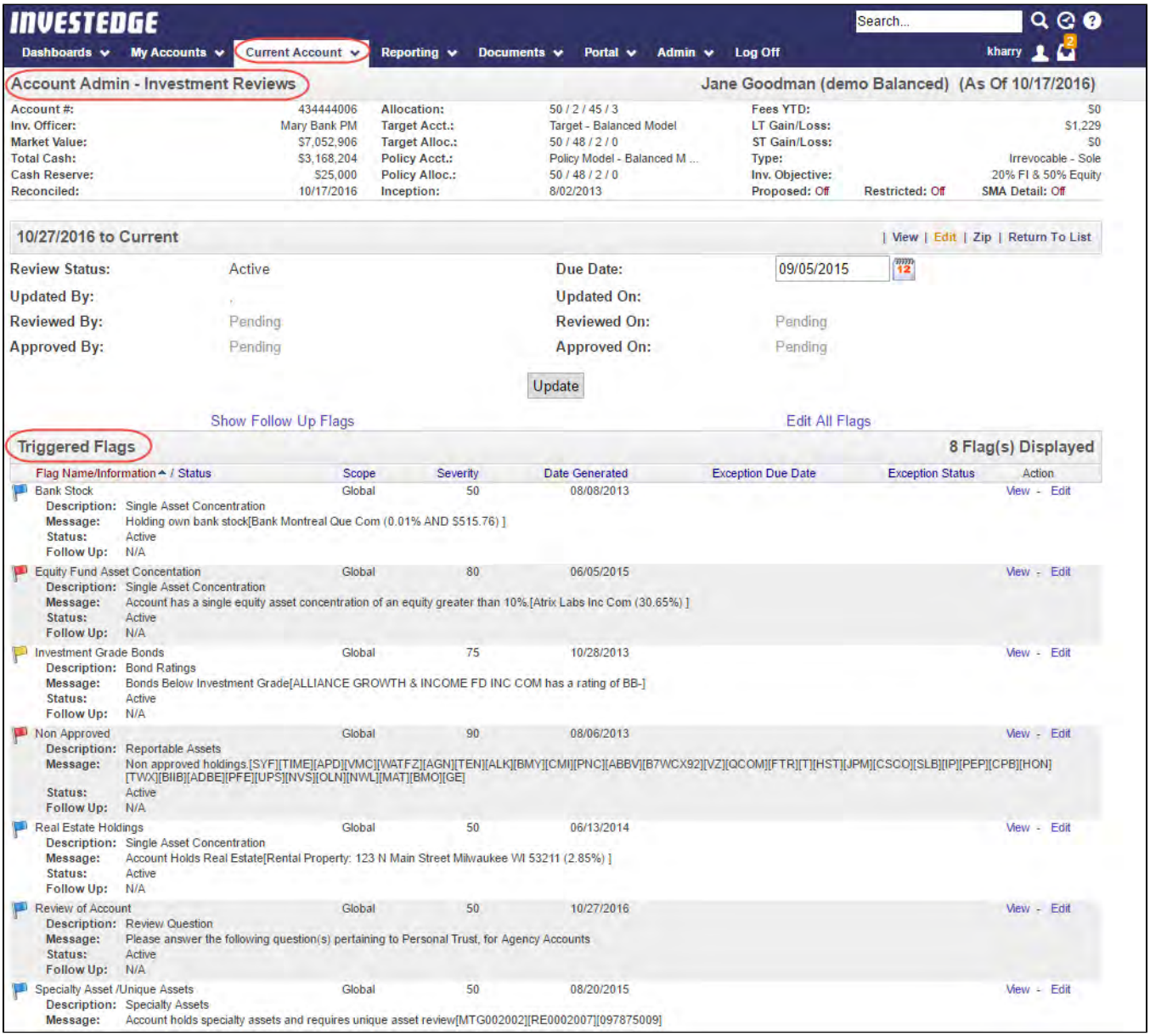


Working with Triggered Flags

The **Triggered Flags** section lists all **Triggered Flags** associated with the **Review.** Initially, the **Flags** are sorted in

descending order by **Severity -** click any column heading to sort the data in ascending or descending order. All **Flags**

must be addressed before the **Review** can be submitted.



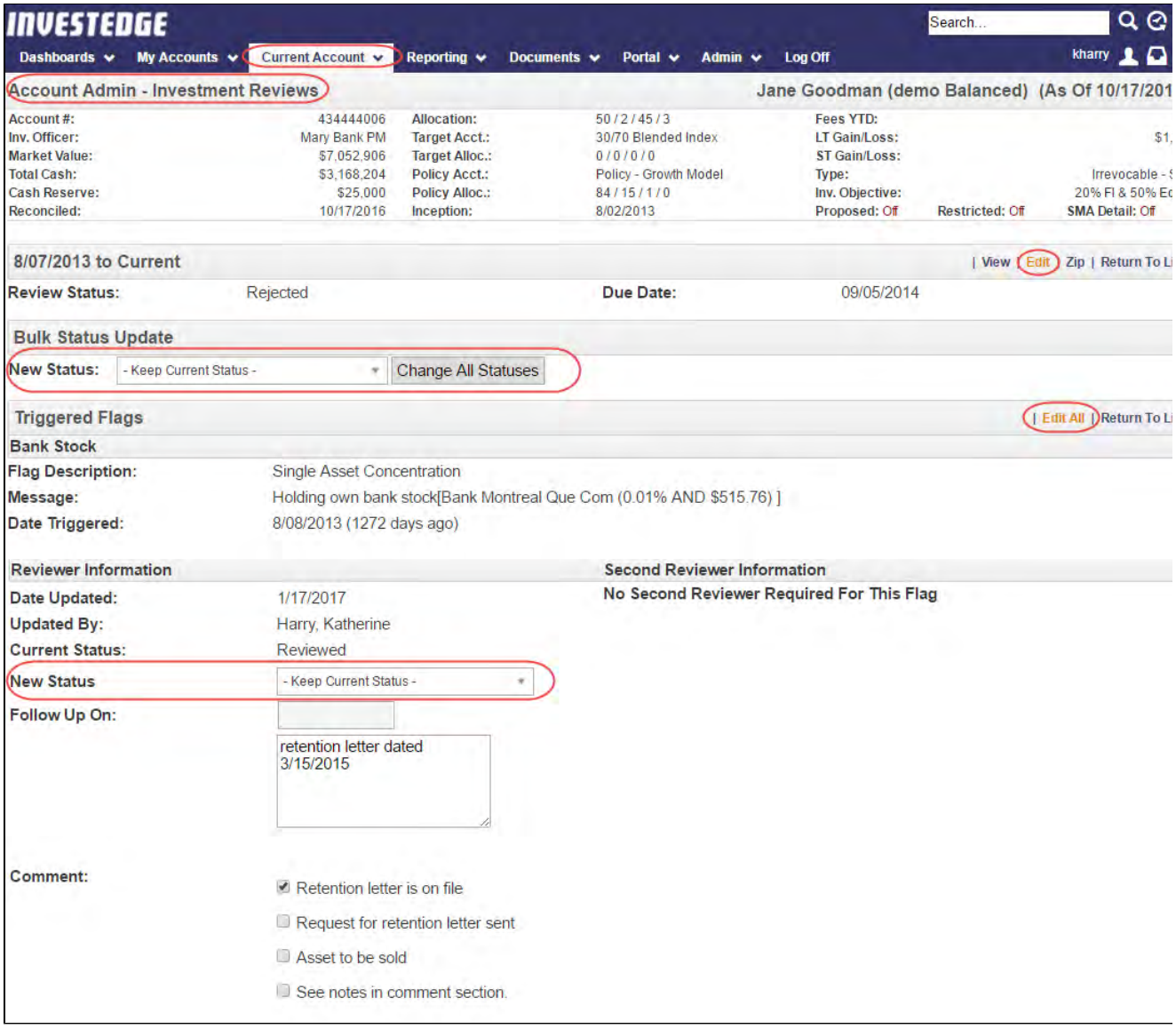
Editing Flags

Click the **Edit** link for a **Flag** or the **Edit All Flags** link in order to address the **Flags** to **Submit** the **Review.**

All **Flag Statuses** can be changed using the **Bulk Status Update** functionality. Select a **New Status** from the drop-down

menu and click the **Change All Statuses** button. Even though all **Flag Statuses** have been changed. There still may be questions and comments that need

to be completed for the **Flag** before the **Review** can be submitted.


INVESTEDGE
Search...
Dashboards
My Accounts
Current Account
Reporting
Documents
Portal
Admin
Log Off
kharry
Account Admin - Investment Reviews
Jane Goodman (demo Balanced) (As Of 10/17/201
Account #: 434444006
Inv. Officer: Mary Bank PM
Market Value: $7,052,906
Total Cash: $3,168,204
Cash Reserve: $25,000
Reconciled: 10/17/2016
Allocation: 50 / 2 / 45 / 3
Target Acct.: 30/70 Blended Index
Target Alloc.: 0 / 0 / 0 / 0
Policy Acct.: Policy - Growth Model
Policy Alloc.: 84 / 15 / 1 / 0
Inception: 8/02/2013
Fees YTD:
LT Gain/Loss:
ST Gain/Loss:
Type:
Inv. Objective:
Proposed: Off
Restricted: Off
SMA Detail: Off
8/07/2013 to Current
| View | Edit | Zip | Return To L
Review Status: Rejected
Due Date: 09/05/2014
Bulk Status Update
New Status: - Keep Current Status -
Change All Statuses
Triggered Flags
| Edit All | Return To L
Bank Stock
Flag Description: Single Asset Concentration
Message: Holding own bank stock[Bank Montreal Que Com (0.01% AND $515.76)]
Date Triggered: 8/08/2013 (1272 days ago)
Reviewer Information
Date Updated: 1/17/2017
Updated By: Harry, Katherine
Current Status: Reviewed
New Status - Keep Current Status -
Follow Up On:
retention letter dated 3/15/2015
Second Reviewer Information
No Second Reviewer Required For This Flag
Comment:
Retention letter is on file
Request for retention letter sent
Asset to be sold
See notes in comment section.

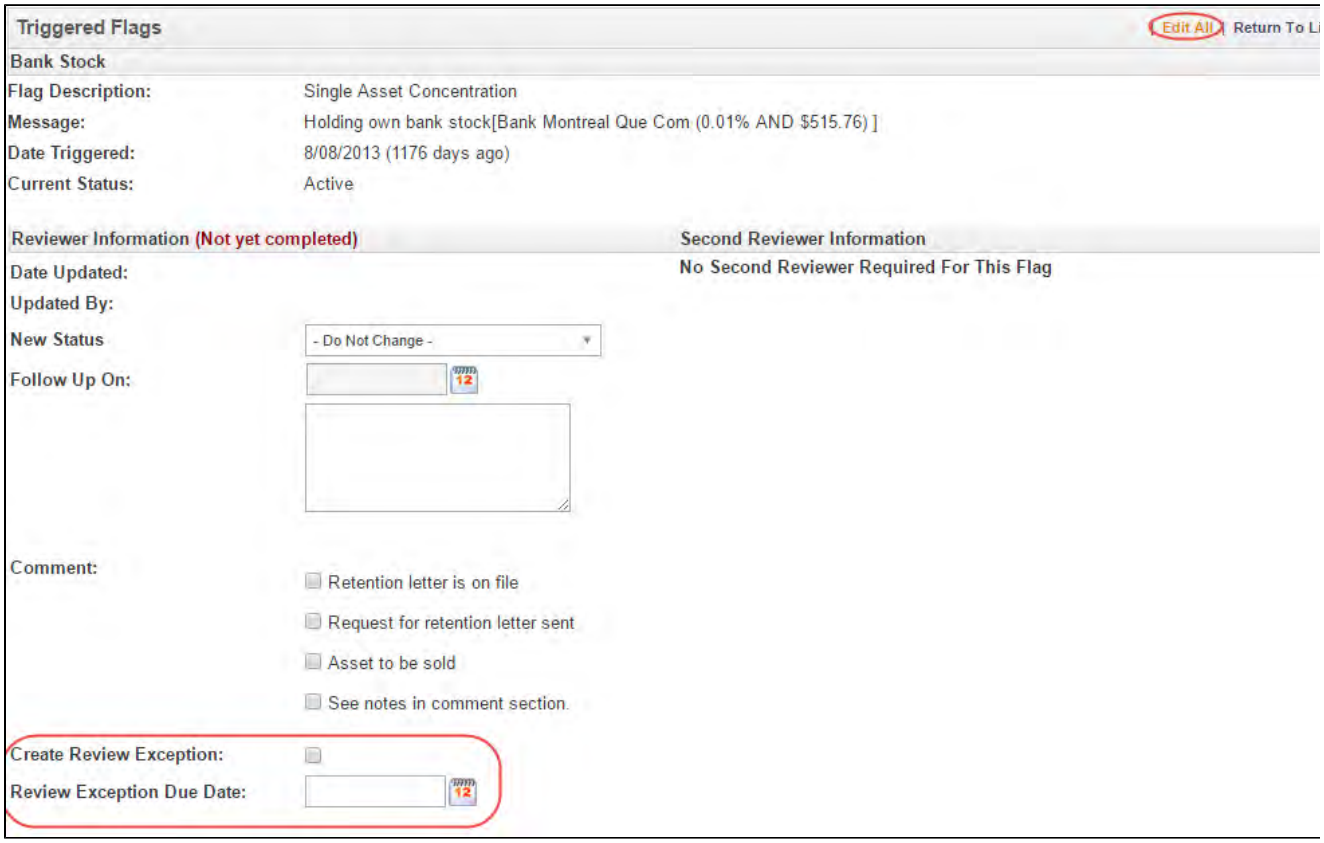
Creating a Review Exception

When editing **Flags** for a **Review,** you can also create **Review Exceptions.** A **Review Exception** is a record in the system used to force follow-up of open issues from a **Triggered Configured Flag.** This feature allows for explicit tracking of the open issues until their **Due Dates.** For any **Flag** on the **Review** you wish to create a **Review Exception** for select the **Create Review Exception** checkbox and select or enter a **Review Exception Due Date.**

When a **User** selects the **Status** of **Reviewed, Follow Up Next Cycle** it will require the creation of a **Review Exception.**

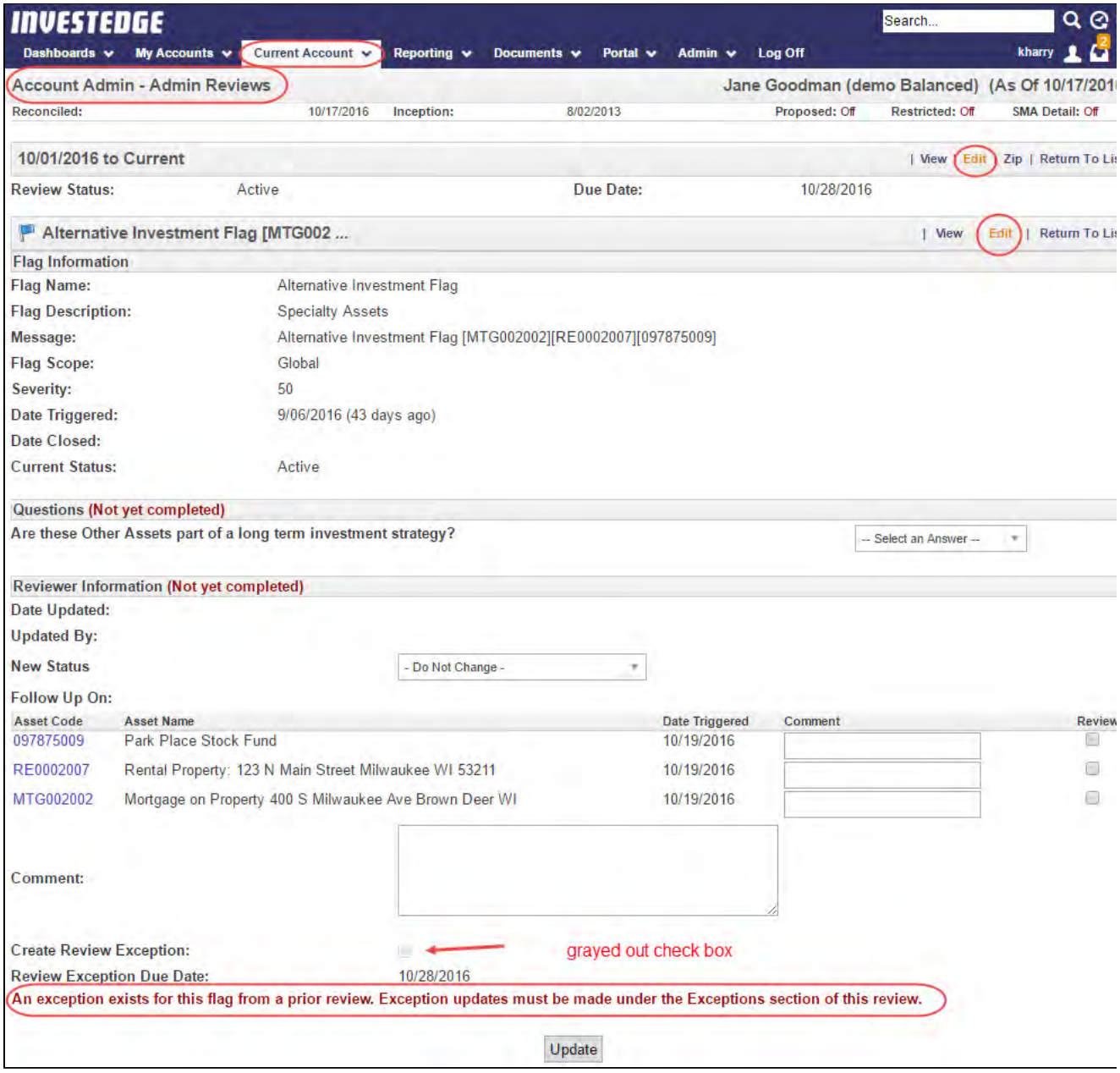
Review Exception Override

The **Create Review Exception** checkbox is selected and grayed out when a **User** selects the **Status** - **Review, Follow Up Next Cycle.** It cannot be deselected - this is the default setting. A **Flag** must be configured by an administrator at the watch level to allow **Users** to override the creation of a **Review Exception.** There is also a **User Right** that must be assigned to a **User** to give them the ability to override the creation of an **Exception.**

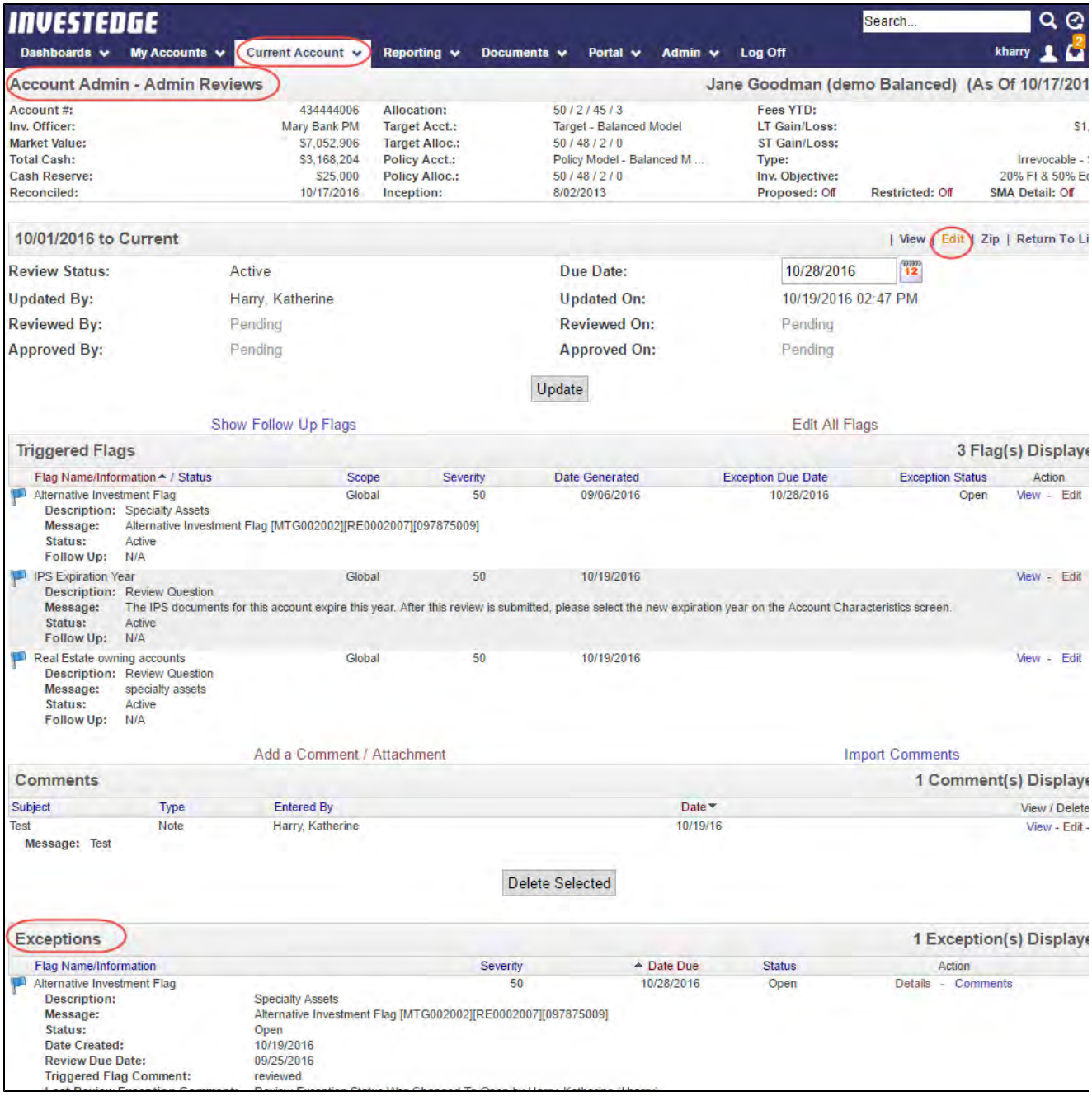


You will be notified when a **Review Exception** already exists and are unable to create another **Exception.**

Notification to the User that there is an existing Review Exception:



After a **Review Exception** is created it will be displayed in the **Exceptions** section of the **Admin Review.**



For more information on Review Exceptions: Review Exceptions.

Review Submission and Approval

The **Review Submission and Approval** section displays the **Submission/Approval** options for the current **Review.**

The message is determined by the **Status** of the **Review**.

When a **Review** is still **Active,** the **User** must review all **Flags** within the **Review** before any submission/approval options are available.

The second sentence of the **Review Submission** and **Approval Section (Compliance.SubmissionAndApprovalLanguage)** is configurable on the **Admin>Platform Admin>Configurations** screen.

Active Reviews cannot be submitted until all previous **Reviews** are approved, even if all **Triggered Flags** are marked as **Reviewed**.

When this condition exists, a message is displayed at the bottom of the **Edit Review** screen in the **Review Submission** and **Approval** section.

Once all **Flags** have been addressed (marked as **Reviewed** or **Reviewed, Follow Up Next Cycle),** the **Submit** button is displayed and

the **Investment Review** can be submitted as long as all other **Reviews** are in **Approved** status. You must select the checkbox acknowledging compliance with

organizational procedures, and click the **Submit** button.

Once you submit the **Review**, the **Investment Review** PDF is created and the **Review** is ready to be approved (or rejected), and the approve/reject radio buttons are displayed. The ability to approve or reject a **Review** is only available to **Users** who have been granted the **Investment Review Administrator** rights. **Submitted Reviews** cannot be approved unless a review report PDF was generated successfully. When a **Review** is submitted but there is no PDF attached the **Approve this review** radio button is grayed out with a message. A global configuration variable is available so that **Users** without the **Accounts – Admin/Investment Review Administrator** right can reject **Review** that they have submitted. **Flags** are run on the **Review** that was rejected real-time in order to clean up **Flags** on the rejected **Review**, so when it is submitted again, the **Triggered Flags** match the current data and are not stale and any new conditions are included with the next submission. When a **Review** is approved, the **Flags** are marked as **Archived** and can no longer be edited. Editing **Comments** is also not allowed once a **Review** is approved. If a **Review** is rejected, all **Flags** within the **Review** are marked as rejected and the **User** must re-address the **Flags** and mark them as **Reviewed** or **Review Follow Up Next Cycle** before continuing.

All attached files are included: All review PDF's generated through the review lifecycle (if the **Review** was rejected and re-submitted, both review documents are included in the zip)- All attachments added through comments- All attachments added through auditor comments.

Zipping Review Comments and Attachments

Click the **ZIP** link in the review header to view or save all **Comments** associated with the **Review.**

All attached files are included:- All review PDF's generated through the review life cycle (if the **Review** was rejected and re-submitted, both review documents are included in the zip)- All attachments added through comments- All attachments added through auditor comments.

Comments Investment Reviews

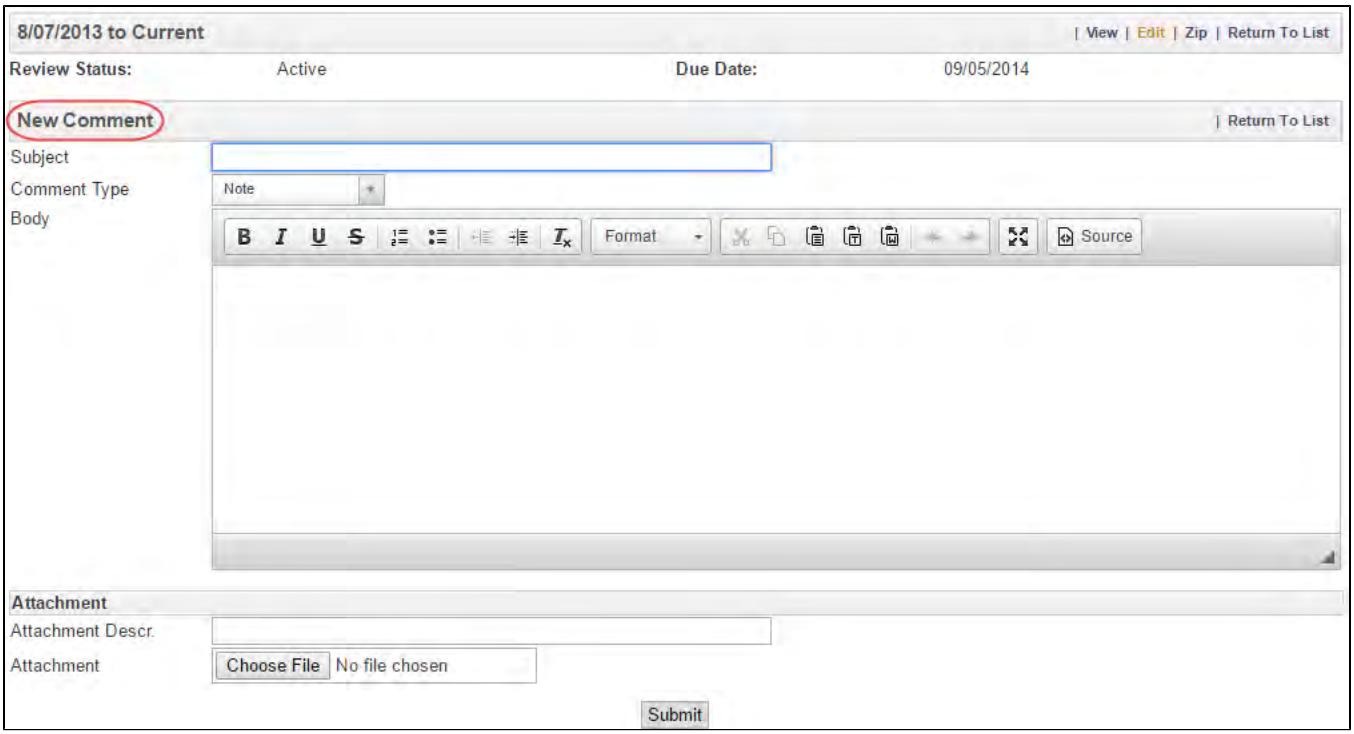
The **Comments** section lists several **Comment Types** that have been associated with the **Investment Review.** In the **Comments** section, the most recent **Comments** are displayed first. Once a **Review** has been submitted, **Comments** cannot be added, edited or deleted. You can add/edit/delete review level **Comments** on **Active** and **Rejected** reviews, or add/edit/delete **Auditor's Comments** (as described below). Click the **Import Comments** link to import **Comments** from an archived **Review. Comments** that are written by the 2nd Reviewer for **Triggered Flags** will also be displayed in the **Triggered Flags** section of a **Review.** All **Comments,** except **Audit Type Comments,** will be displayed in descending order by date in the **Exceptions** section of a **Review.**

Adding a Comment/Attachment

Click the **Add A Comment/Attachment** link to associate a **Comment** & **Attachment** to the current **Investment Review.**

Once the **Subject** and **Message Text** is entered into the appropriate fields, click the **Submit** button to save the

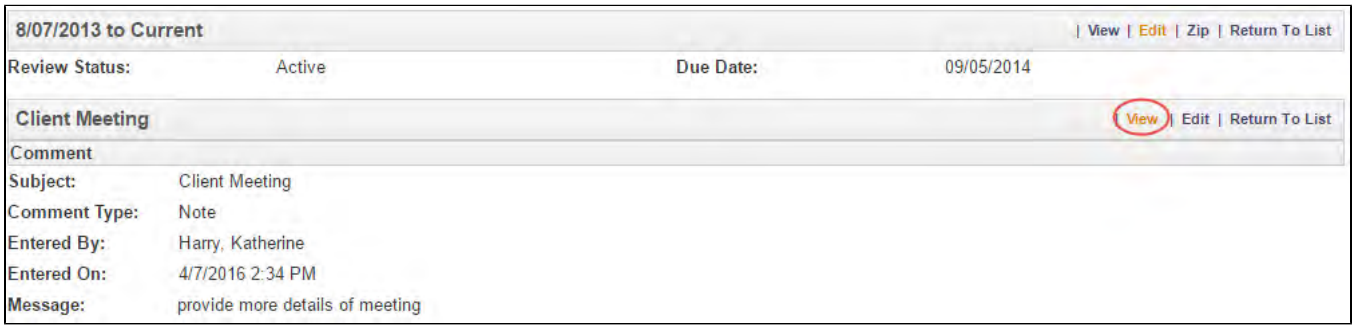
Comment & **Attachment.** These **Comments/attachments** cannot be seen on the **Account Comments/Attachments** screen.



Viewing a Comment

To view the details of a **Comment,** click the **View** link. The comment **Subject, Type, Author, Post Date/time,**

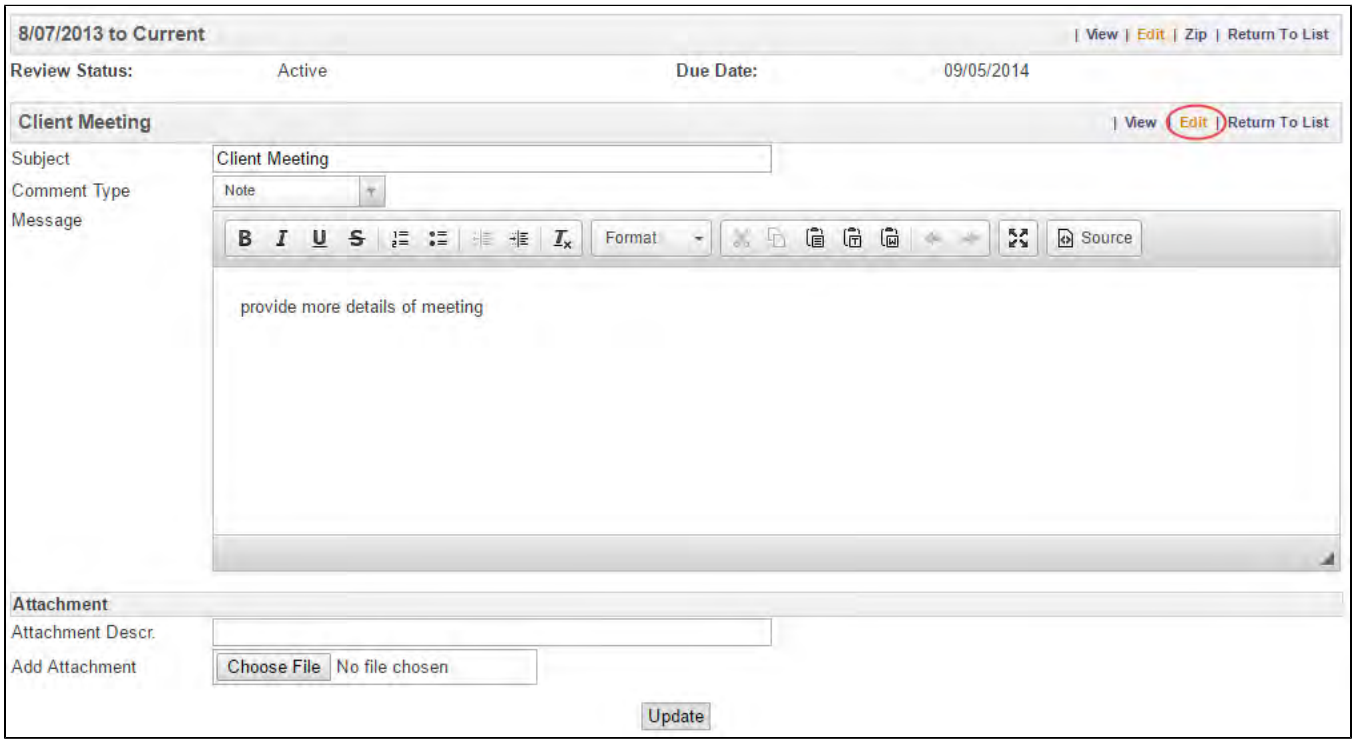
and entire message are displayed, along with the status and **Due Date** of the **Investment Review.**



Editing a Comment

To modify the **Subject** and **Message** of the **Comment,** click the **Edit** link. The **Review Status** and **Due Date** of the **Review** with which the **Comment** is associated is also displayed but is not editable from this screen. Once all desired changes are made, click the **Update** button.

> There is a **Site Configuration** that determines whether or not you can edit other **Users' Comments.** Pleas e contact client services for further
>
> information.



Importing Comments

You can add **Comments** to a **Review** by importing **Comments** associated with the last review record or **Comments** associated directly with the **Account:**

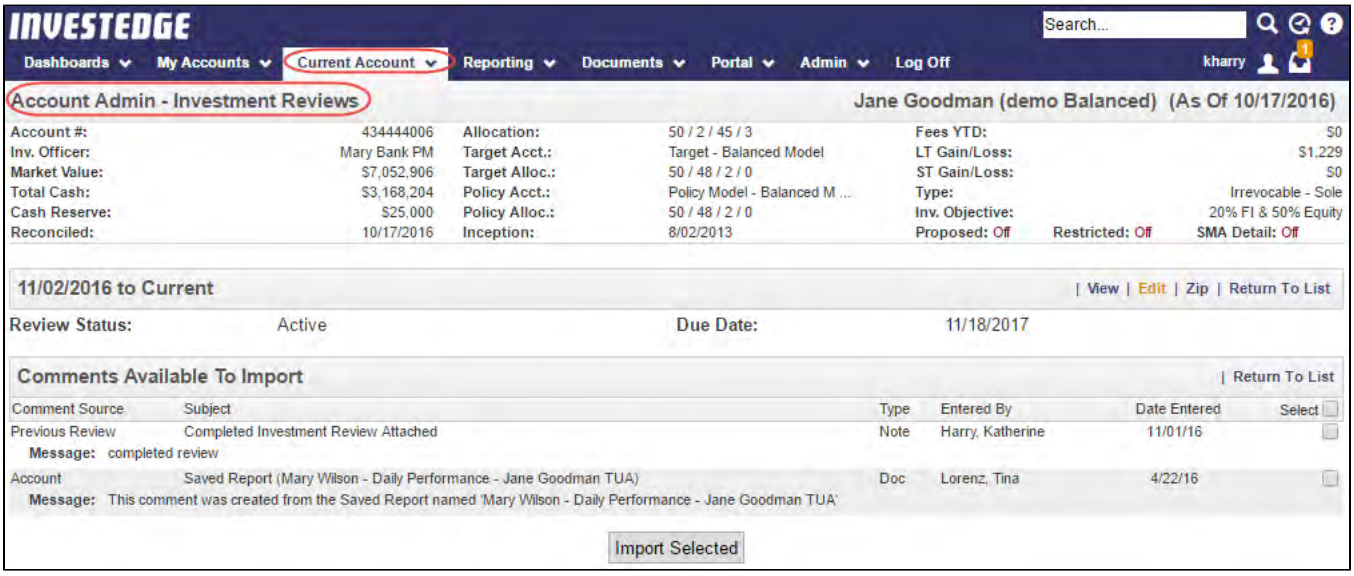
1. Click the **Import Comments** link on the **Edit** screen
2. Select the **Comment(s)** to attach to the **Review**
3. Click the **Import Selected** button

The 2 types of **Comments** that can be imported for an **Investment Review** are **Legal Constraint (LC)** and **Compliance (Comp).**

The **Comments** listed as available for import include all **Comments** associated with the **Account** (the non-IPS comments that can be reviewed and maintained

on the **Comments/Attachments** screen and all **Comments** associated with the prior review record (the prior review record would be listed directly below

the **Current Review** on account's **Compliance Reviews/Admin Reviews** screen.



Deleting a Comment

To delete a **Comment:**

1. Select the **Delete** checkbox to the right of the **Comment**
2. Click the **Delete Selected** button