

## MEMORANDUM

To: Subscribers to *Trust Services Audit Manual*

From: Sheshunoff Information Services

Subject: 9.02 Update

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Enclosed is the most recent update to your subscription to *Trust Services Audit Manual*. This update contains information on the following topics:

- Chapter 7 has been expanded with a **new trust audit program that covers Regulation R**. This *Regulation R Trust Audit Program* will assist in ensuring that your trust department has the proper policies and procedures in place to ensure compliance. By using this new checklist, your institution will be better able to identify deficiencies so that corrective action can be taken.
- Two new topics have been added to Chapter 8 with this update. **Safe Deposit Box Operations and Service Fees both feature trust audit procedures and internal audit checklists.** *The Safe Deposit Box Operations* checklist will assist in the day-to-day operations and help to ensure proper procedures and controls are implemented and operating as intended. *The Service Fees Checklist* will help to ensure that proper policies and procedures have been written and are implemented by management. Additionally, use of this checklist will ensure that proper internal controls have been adopted and are adequate.
- Finally, **OCC Bulletin 2009-15**, Risk Management and Lessons Learned, has been added to Appendix A of this manual for your reference. **The bulletin highlights lessons learned from the current market disruption and offers reminders going forward.**

Incorporating the enclosed materials into your existing manual will ensure that it remains the definitive source on which to rely for all trust audit information.