All Products: Placing a Hold on an Account v1.0

Lutheran Church Extension Fund

Summary

Objective
This process documents the steps for placing a hold on a Savings, StewardAccount, or Term Note account.

Background
On occasions, LCEF Investors will request that a hold be put on their accounts. These requests are primarily due to a breach in their security or as a result of items lost or stolen from their possession. This process places a hold on the account(s) which prevents anyone trying to get into the account and places a note and a flag on the account(s) are for internal use on it.

These requests are usually received verbally from the Investor to Customer Relations (CR). CR will research the Investor's accounts and submit a request to Deposit Products via Freshdesk.

Owner   Mike Bridwell

Expert   Mike Bridwell

Procedure

1.0   Receive/review the Freshdesk Ticket.
LCEF Investment Operations Deposit Specialist (ALL)

a   Log into Freshdesk and review the tickets.

b   Choose the ticket to process.

c   Assign yourself as the Agent by going to the pulldown menu and selecting your name.

   NOTE   **The file will be moved to your Assigned work.**

d   Open the file and save any attachments to a location of your choice for easy access during processing.

2.0   Research the Investor and the Investor's accounts to confirm that the request can be done.
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a   In FIS-MISER Desktop in the Client Search section, click on the magnifying glass icon.

b   In thte Client Search Criteria screen, search for the Investor.

c   In the Account Summary, review each account to ensure that you can put a hold on each account.

   NOTE   **Example: If the Investor requesting to place the hold on an account that is a Trust account, and the account requires that the Trustees must act jointly, then the request cannot be processed without all Trustees on the account agreeing to place the hold on the account.**

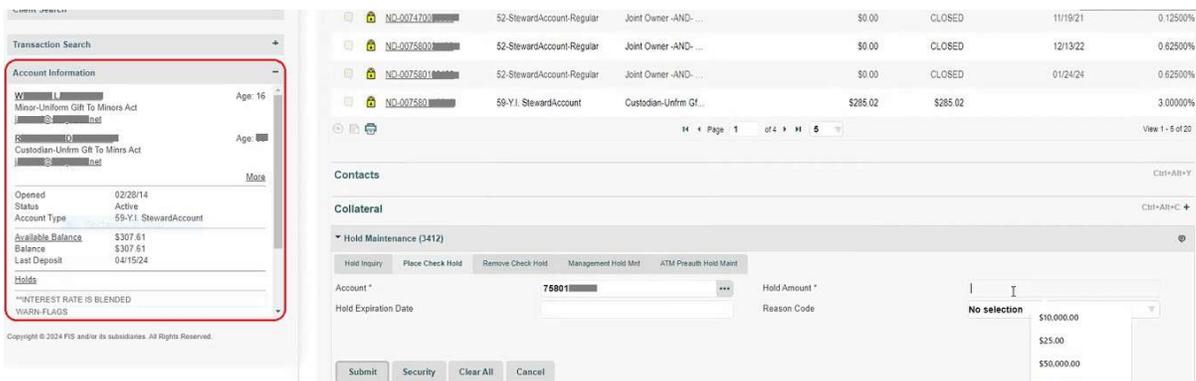**3.0   Place a hold on the account.**
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a   In the Transaction Search section in the sidebar in the Number field, enter 0410 (Savings) / 3412 (StewardAccount) / 1411 (Term Note) and click on the Submit button.

b   Click on the Place Savings/Checking/Certificate Hold tab.

   NOTE   **Note the tab next to Place Hold is a tab for Remove Hold.**

c   In the Account * field, select or enter the account number of the account you are placing a hold.

   NOTE   **The Account Information appears in the left-hand sidebar.**

Account Information-Account Holds.PNG

d In the Hold Amount * field, enter the Available Balance from the Account Information in the left-hand sidebar.

e In the Hold Expiration Date, enter 999999.

> **NOTE** **999999 is an infinite number. It effectively results in no expiration date being assigned to the account.**

f Leave the Reason Code set at No selection.

> **NOTE** **When removing the Hold, you will make a selection in the Reason Code pulldown menu.**
> When REMOVING a hold, select Regular Check Hold from the Reason Code pulldown menu.

g Click the Submit button.

4.0 Place a note on the account.
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a In the Transaction Search section in the sidebar in the Number field, enter 0423 (Savings) / 3427 (StewardAccount) / 1426 (Term Note) and click on the Submit button.

b Click on the Note tab.

c In the Account* field, enter the account number.

d Click on the Add button.

> **NOTE** **The NotePad Inquiry/Maintenance screen appears.**

e Scroll to the Line Number section and enter 1 in the first field under Line.

f In the first field under Note, enter your reason for the hold (e.g., Investor requested freeze on acct due to theft.)

g Click on the OK button.

5.0 Add a flag on the account.
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a In the Transaction Search section in the sidebar in the Number field, enter 0409 (Savings) / 3411 (StewardAccount) / 1410 (Term Note) and click on the Submit button.

b In the FlagType pulldown menu, select Lock.

c If working with a Savings account or a Term Note in the Flag pulldown menu, select 01-Hold (no withdrawals).

d If working with StewardAccount in the Flag pulldown menu, select 04-Withdrawal Restriction.

e Click on the Get Flags button.

6.0 Repeat for all accounts.
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7.0 In Freshdeck, click on the Add Note tab and make a note of your transaction.
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> **NOTE** **Example: Locked down account. Placed hold, account note, Lock flag per investor reques**

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