



**NELSON  
MULLINS**



TRUST SOLUTIONS

### **How “Online” Equals Compliance**

Each day, firms that utilize FSI as a servicing agent mail FSI transmittal reports and checks for processing. So long as those mailings are received by FSI within the timeframe set out in law for deposit of funds to trust, the deposits are made and are considered timely. However, the delay resulting from use of “snail” mail can be detrimental to you from a regulatory and compliance perspective.

Perhaps you miss the required deposit deadline because of a delay in the postal service. Perhaps your transmittal report is illegible or the amount on the transmittal report and the check amount do not match. In both cases, the contract is reflected on the FSI system as “in error,” which can result in delay in depositing to trust and failure to have the contract included on your regulatory trust fund report. Perhaps at trust examination time you don’t have the documents on-hand that you need to support a disbursement from trust.



Use of FSI's online system eliminates all of those possibilities, ensuring that your sales program is regulatory compliant as to timing and amount of deposits to trust. Just as a refresher, the benefits of the online system are:

- **Consumer Payments**
  - Completion of transmittal report online, benefits include:
    - *Deposit into trust quicker*
      - Quicker deposits mean more earnings!
    - *Less work on your staff*
      - Funds are automatically withdrawn from your corporate checking account. No more mailing envelopes and waiting for the funds to get to FSI.
    - *Fewer errors*
      - Use of FSI's online system reduces consumer payment reporting errors by ensuring the correct contract is credited with the payment.

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- **Fulfillments, Cancellations and Defaults**
  - *Get your money even quicker*
    - When using FSI's online system, funds are withdrawn from trust and are usually deposited into your corporate account within one business day.
  
- **FSI's Online Filing Cabinet**
  - *Scan and upload ANY document and associate it with a preneed contract*
    - Upload all preneed information like vital stats, family requests, obituary information and more. When you view a preneed contract, you can view all associated documents that you've uploaded with that contract. From any computer with internet access – anywhere in the world.

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