

121 N. Columbia Street  
Chapel Hill, NC 27514

P: 800.326.4842

F: 800.611.8318

[itracs@invtitle.com](mailto:itracs@invtitle.com)

[myitracs.com](http://myitracs.com)

## RESOURCES

[Request Assistance](#)

[Schedule Training](#)

[Reconciliation Review Checklist](#)

 Simplify the process of paying your monthly iTracs invoice by registering for credit card payments. Registration is quick and easy, and you will avoid the need to write a check each month. For more information, click [here](#).

In case you missed the summer webinars, we are offering three more chances to participate: Sept 13, Oct 11, and Nov 15. Register [here](#).

**“I must confess that last year, when we started implementing the daily reconciliation and positive pay, I thought it was going to be an inconvenience, and boy was I wrong. It is an absolute godsend. It has put us in a position to see and stop fraudulent activity with incredible speed.”**

Peter N. Carlino  
MacNeill, Bailey & Carlino, PLLC  
Charlotte, NC

## Tips & Tricks | Reconciliation Wizard

Many of our iTracs® clients have found Rynoh's Reconciliation Wizard to be a helpful tool. The Reconciliation Wizard functionality comes standard with Rynoh. In this edition of Tips and Tricks, we detail the common uses of the Reconciliation Wizard.

### Usage #1: Confirmation All Bank Transactions Were Retrieved

Occasionally, there can be a discrepancy between the transactions your bank posts to your bank account each day and the transactions that appear at month-end. Banks sometimes reverse transactions after Rynoh retrieves them, which results in an inaccurate bank balance appearing on the three-way reconciliation. While this situation is rare, we recommend our clients take steps to confirm this has not happened as part of their monthly reconciliation process.

There are two ways to perform this confirmation. First, you can simply visually compare the bank balance per the bank statement to the bank balance shown on the three-way reconciliation report. A second way to perform the confirmation is to do it through the Reconciliation Wizard. Using the Reconciliation Wizard is helpful if you do not want to wait until the three-way reconciliation report is published after month-end, or if you prefer to do this work online within the Rynoh system.

### Usage #2: Researching and Resolving Exceptions

The Reconciliation Wizard is also a useful tool for researching and resolving exceptions. After you've

identified exceptions by using the Morning Report, the Reconciliation Package, the Risk Analysis, or some other report, you can use the Reconciliation Wizard to identify the root cause of each exception. Some of our clients use this tool daily to keep their account exception-free at all times, while others use it to address exceptions at month-end. Either way, it is a powerful tool that makes the process of managing exceptions easier.

### Usage #3: Special Situations

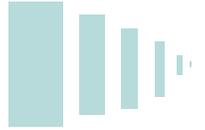
iTracs supports one settlement software that requires a monthly “closing” process. Rynoh will send a notification to the settlement software that the month is closed through the Reconciliation Wizard. If you're not sure whether this applies to you, contact us.

Similarly, we have identified a handful of banks that post interest to accounts in a manner that Rynoh's bank retrievers will not read. iTracs clients using one of these banks must use the Reconciliation Wizard to manually enter the interest posting off the month-end bank statement. Contact us if you aren't sure whether this applies to you.

If you would like more information about the Reconciliation Wizard, please contact your account specialist or email us at [itracs@invtitle.com](mailto:itracs@invtitle.com).



## Monthly Process



Key dates for the August reconciliation process are as follows:

- Wednesday, **August 31**: Statement cut-off
- Thursday, **September 1**: Download your bank statement from your bank and upload it to Rynoh
- Thursday, **September 1** through Monday, **September 5**: Identify and research exceptions using the Reconciliation Wizard (optional)
- Monday, **September 5**: Preview reconciliation delivered
- Monday, **September 5** through Friday, **September 9**: Work to clear exceptions on preview reconciliation
- Saturday, **September 10**: Final reconciliation package delivered



Be sure to resolve any exceptions shown on the preview reconciliation prior to **September 10** so your final reconciliation is accurate and complete.

Also, ALTA Best Practices, and some state bars, now including North Carolina, require a member of firm management or the attorney responsible for the trust account to personally review the account reconciliation. In addition to it being a requirement, a personal review is one of the best ways to reduce the opportunity for undetected fraud on your account.

Use the iTracs [checklist](#) to facilitate the review of your account. After you have completed your review, sign the checklist in the space provided and file it with your reconciliation. This way, you can be assured that you are aware of any significant issues with your account and are ready for any audit that may arise. You may access the checklist on our website, [myitracs.com](http://myitracs.com).

## News

- iTracs now offers three distinct service options because we understand that each client has different needs. Take advantage of the option that works best for you. Learn more [here](#).\*
- The North Carolina Supreme Court recently adopted the State Bar's proposed changes to Rule 1.15., which sets forth rules governing lawyers' trust accounts. Read our synopsis [here](#).
- Investors Title was recently recognized as one of top 25 best-run public companies in North Carolina. Learn more [here](#).
- Having problems with your Rynoh adaptor? Read our service letter [here](#).

### Team Member Spotlight

#### Terri Maddox, Account Representative

Terri joined the team in June 2016, after working in the mortgage and loan operations area of a bank for more than 30 years. She has extensive experience in real estate settlement and account reconciliations. Terri provides superior customer service to iTracs clients while assisting them in keeping their trust accounts reconciled. Terri is an Alamance County native having grown up in Mebane, North Carolina, and currently lives in Burlington.

### Reminder

If anything changes with your bank account or server setup, we need to know so we can ensure the iTracs service continues uninterrupted! Some changes require re-installing or changing settings in the Rynoh software. Call us in the event of any of the following:

- New bank or bank account
- Upgrade in your settlement software
- Change of settlement software platforms
- Server upgrade or outage

iTracs now offers three distinct service options:\*

- Basic
- Enhanced
- Premium

Learn more [here](#).

**VIP** Value in Partners

Take advantage of savings on products and services ranging from email encryption to office supplies: [invtitle.com/vip](http://invtitle.com/vip)

\*Available in select markets only