

CASE STUDY

Country Club Bank

Finding a vendor management partner to grow with



About Country Club Bank:

Size: \$1.4 billion

Location: Kansas City, MO

Customer since: 2011

Primary examiner: Federal Reserve Bank

Secondary examiner: OCC



Challenge:

With regulatory expectations constantly evolving, Country Club Bank needed a responsive partner to help it keep pace while working with its existing internal processes, approaches and preferences.



Benefits of Ncontracts:

- Innovation that keeps the bank compliant with emerging regulation
- Flexibility to create bankcentric reports and approaches
- Prompt, cost-effective customer support
- Robust reporting system that aids speedy exams
- Secure management and tracking of legal documents

Country Club Bank knows it's essential to give regulators what they ask for. So when the regulators commented that the \$1.4 billion-asset bank's schedule for reporting SSAE 16 SOC-1s and SOC-2s to the board was too slow, the bank turned to its vendor management partner, Ncontracts, to dramatically expedite the process.

A prompt solution to a regulator's request

For years the bank had received the documents in the first quarter and then presented the reports to the board in the fourth quarter. "The regulators believed that at least in the first quarter of the year we should already have our SSAE 16s reviewed and financials in hand," says Tammy McFerran, vice president, senior internal auditor, and vendor risk chair at Country Club Bank.

When McFerran told Ncontracts Country Club Bank needed the 2016 SSAE 16s reviewed immediately in the next quarter, the company took action to adjust and expedite the bank's schedule at no extra cost. The documents were ready in April rather than the previously scheduled fall. "Because of Ncontracts' flexibility and responsiveness, we're going to be able to meet that request."

A history of responsiveness

Ncontracts continues to adapt to Country Club Bank's needs, regularly adding new features.

"We receive suggestions from examiners or observe a new best practice, and wonder how're we going to do that? And before we know it, Ncontracts has the answer," she says. "We would hear something like —'go back and be able to track that,' 'put this in there' 'break this out,' 'run a report' or 'sort this information down.' We'd give Ncontracts a call, and they would make it work and build out the program."

"Now it's a very robust reporting system: with a dashboard and widgets and ways to get information very quickly for examiners," McFerran continues.



We receive suggestions from examiners and we wonder,
'How will we do that?' and then Ncontracts has the answer.

-Tammy McFerran, Vice President, Senior Internal Auditor, Vendor Risk Chair, Country Club Bank

Quicker, easier examinations

Consider when an outside IT firm or an external auditor does the bank's testing. In 2015, the bank spent over an hour demonstrating how it uses Ncontracts to track policies, reports and procedures.

"This year when we sat down, it was 15 or 20 minutes with our auditor," McFerran says. She used Ncontracts to show how new critical vendors had been onboarded, demonstrated their risk assessments and sorted down to critical vendors. Thanks to the software, it all lined up.

Country Club Bank has similar results with their safety and soundness exam. "It only took 15 minutes because the system is so organized," says McFerran of the process, which was scheduled to take an hour.

A custom solution with painless implementation

McFerran also values Ncontracts' flexibility.

"Unlike a lot of vendors, you're not buying their off-the-shelf solution," she says. "You're buying almost a shell of a solution, so to speak, and Ncontracts works with us to customize it to make it unique to us and our management."

"Implementation is very painless," she adds. "It works smoothly, and it's fast. You don't have this big gap between I'm doing this and they're doing that. They stay real time."

If McFerran needs a report structured a certain way or needs advice on how to best utilize the software, there is always someone at Ncontracts ready to answer her question and help, she says.

"There's no nickel and diming. You don't pay per phone call," she notes.

"I keep telling people I am Ncontracts' biggest fan."