



November 2005  
Volume 18, Issue 3

# TMAC NEWS

**Treasury Management Association of Chicago**  
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## 2005/2006 MEETING DATES

November 17, 2005  
Joint Meeting with  
RIMS

Dec, 2005/Jan, 2006  
Winter Outing

**January 11, 2006 \***  
Joint Meeting with  
TMA of WI  
Chicago

February 16, 2006  
Suburbs

March 16, 2006  
Chicago

April 27, 2006  
Suburbs

Windy City Summit  
May 24-26, 2006

June 8, 2006  
Chicago

June 16, 2006  
Banker's Day

\* **Note: date change**

## November 17th Meeting Information

### The Two Definitions of Risk Management

This is a joint meeting with RIMS (Risk and Insurance Management Society, Inc.). Our panel of distinguished Risk Managers and Treasurers will discuss the way each profession addresses risk. The panelists will describe the two professions and will highlight the different approaches to issues of common concern.

Please note that the business portion of the meeting begins at 3:45 for TMAC members. This is 15 minutes earlier than usual.

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Stay tuned for information on the Winter Outing.....

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Please note the January meeting date has changed to Wednesday, January 11<sup>th</sup>.



### **TMAC OFFICERS**

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Deadlines for article submissions:

January – 12/27/05  
February – 2/1/06  
March – 3/1/06  
April – 4/12/06  
June – 5/24/06

Please congratulate Russ Augsburg and the team from Allstate Insurance for winning the Pinnacle Award for Innovation. Please see details below:

### **Award presented by Association for Financial Professionals® and Wachovia**

Allstate's treasury and planning department has been awarded the 2005 Association for Financial Professionals' Pinnacle Award for Innovation. The award was presented during the AFP annual conference in San Antonio, October 9-12.

Jointly sponsored with Wachovia Corporation, the AFP Pinnacle Award is presented annually to organizations whose finance and treasury professionals have developed innovative solutions to address cash management and financial challenges.

The AFP Pinnacle Awards Program accepts entries for and presents awards in four categories:

- Treasury as a Strategic Partner
- Technology
- Innovation
- Compliance Solutions

"Financial professionals are challenged to exceed daily responsibilities and develop business functions that drive efficiency and success," said AFP's President and CEO Jim Kaitz. "Each year, the AFP Pinnacle Award recognizes some of the most innovative and dynamic solutions that come out of treasury and finance departments."

Allstate's treasury and planning department was recognized for mechanizing wire transfer requests and securely transferring the requisition responsibility to the requestor - while improving security, privacy, Office of Foreign Assets Control compliance and operational efficiency. The nomination highlighted four key components of the forward-looking processes:

- A mechanical interface routine was built to upload wire transfer requests from preauthorized individuals, thereby improving quality, timeliness and efficiency.
- An Intranet web application was employed to allow for remote entry of wire transfer requests by 20 different functional teams. Fax and e-mail requests were eliminated in order to address security concerns. The operational efficiencies allow us to meet our Investment Reporting deadlines 96 percent of the time.



### COMMITTEE CHAIRS

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- A mechanical OFAC scrub was implemented where all wire transfer requests, prior to being sent to the bank, are scrubbed against an OFAC database based upon the US Treasury guidelines for scrubbing transactions.
- Implementation of a Sarbanes-Oxley self assessment program including eight Level 1 self-assessments (wire transfer process related) and 11 Level 2 self-assessments (wire transfer technology related).

“The treasury and planning team was presented with the grand slam of challenges: privacy, security, compliance and efficiency,” said Jim Zils, vice president, technology and operations, Allstate Investments, LLC. “They looked on these challenges as an opportunity to make a difference in both company process efficiency and in their own workdays. People have some amazing ideas, if leadership will only take the time to listen. The team deserves credit, not only for the innovative solution, but for the effective execution of the idea”

