

# Converge

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SouthState has created a correspondent banking platform that provides community financial institutions a one-stop solution for streamlining operations and simplifying external relationships.

Converge was designed to fit into any size financial institution and offers a quick, secure, and easy way to access SouthState Accounts. Converge allows multiple user access for one low monthly fee. The key features and benefits include:

## SECURITY

In addition to utilizing multifactor authentication, Converge is architected as an out-of-browser web application. This architecture reduces the footprint of system entry points visible to the general public. Also, since the application does not run in a standard web browser, the client is not susceptible to common attacks like cross-site scripting.

Converge utilizes third-party tools to implement object-oriented interactions with databases, which enhances security by minimizing the risk of SQL injection attacks.

## ADMINISTRATION

Along with the ability to set transaction-specific controls, Converge allows financial institutions to have multiple Converge Administrators that can add and edit transaction and user settings in either a single or dual control environment. The Audit Log records user actions and can be easily exported for long-term retention.

## ACCOUNT INFORMATION

Access to account balances and transactions are necessary for cash position monitoring. Converge provides real-time access to SouthState accounts. These transactions include entries initiated by both SouthState and the Federal Reserve Bank. In order to accommodate any reconciliation schedule, Converge provides a Daily, Weekly, and Monthly account statement.

## DOMESTIC WIRES

Converge provides a timely and efficient wire processing solution. Benefits include a full suite of wire transfer services, including the ability to import Outgoing Wire Transfer information and export Incoming Wire Transfer data for automation purposes. Once approved by the user, wires are transmitted through high-speed connectivity with the Federal Reserve Bank via FedLine Direct.

## OFAC

OFAC scanning is available for all Domestic and International Wire Transfers. Scan results are provided in an easy to read format that allows users to add comments regarding their findings. Comprehensive reports are available to summarize scanning results.

## EMAIL NOTIFICATION

Timely notification of wire transfers is important to all financial institutions. Users may direct Converge to send an email to staff and/or customers notifying them of the receipt of Incoming Domestic and International Wire Transfers as well as the processing of Outgoing Domestic and International Wire Transfers.

## ACH SERVICES

ACH Origination, Return, and Received services are available. Functionality includes the ability to create or import ACH Origination files and the Same Day ACH processing and settlement. Customers may also elect to receive the Fed ACH Information File or IAT Output File Sort via Converge.

## FRB SERVICES

Coin & Currency order/ deposits and Large Dollar Return Item Notifications can be initiated via Converge.

## INTERNATIONAL SERVICES

Converge provides financial institutions the ability to send and receive International Funds Transfers in Foreign Currency and US Dollars. With our Spread Share capabilities, customers have the flexibility to customize exchange rates and enhance earning opportunities. Foreign Currency Exchange is available, along with the ability to clear Foreign Checks on a final or provisional credit basis.

Our Reg E module produces pre-payment disclosures and consumer receipts providing the CFPB required delivery dates and fees.

SouthState has a full service, in-house International and Foreign Exchange Group. SouthState is a member of the Society for Worldwide Interbank Financial Telecommunications (S.W.I.F.T.).

Our association with S.W.I.F.T. allows us to send the most secure messaging and wire transfers throughout the world. Transfers are handled quickly and efficiently through our extensive network of foreign correspondent banks.

## CONVERGE BASIC

Converge Basic is available to all account holders with no monthly access fee. This version of Converge provides the ability to send and receive domestic wire transfers quickly and securely. It also includes our full suite of International Services, Account Information, and many helpful documents including Daily, Weekly, and Monthly Statements, Fed Funds Advices, and other transaction advice. For more information regarding Converge, please contact your Business Development Officer.