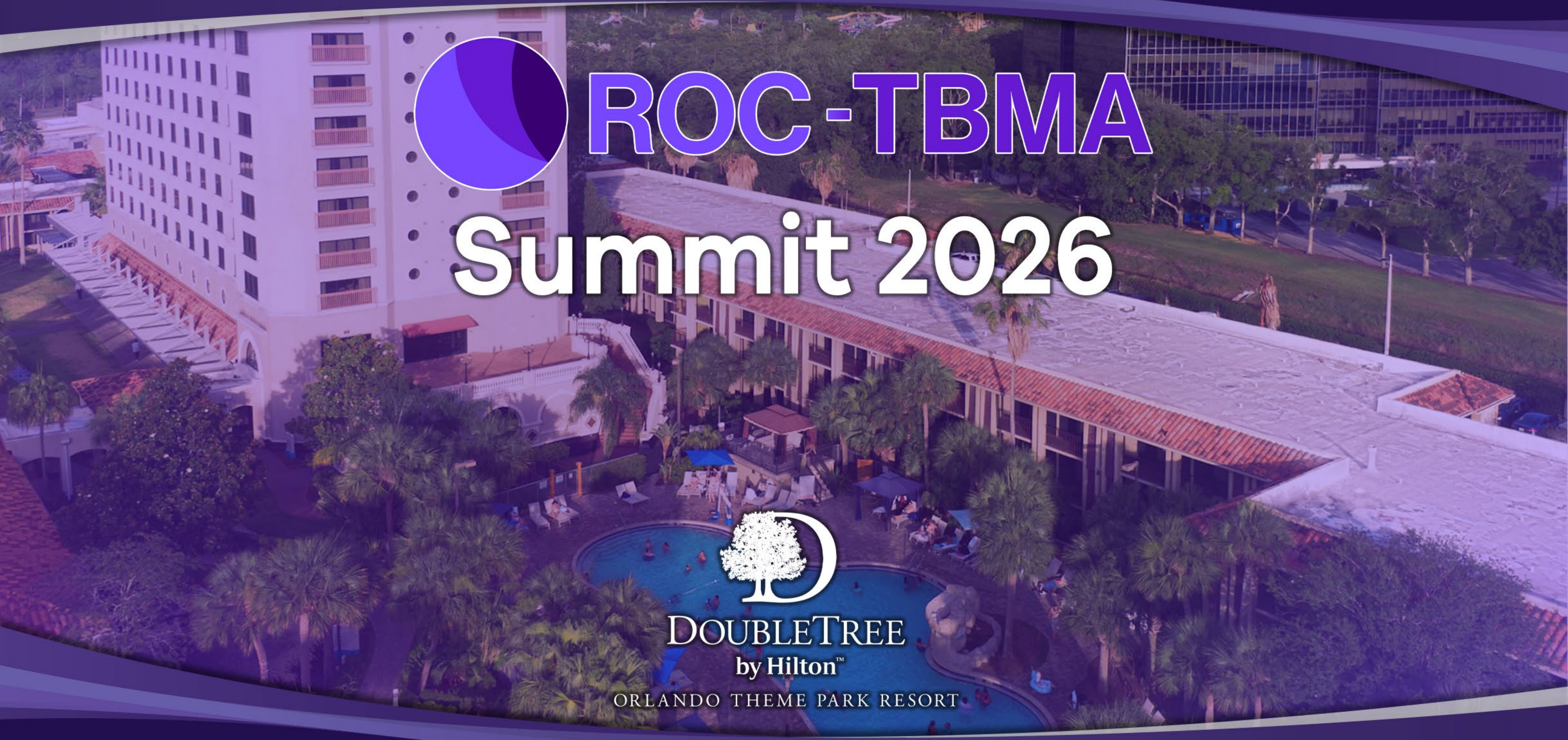
ROC-TBMA
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Governance, Banking, Insurance & Operations: An integrated approach to Risk Management

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Governance: The Framework for Enterprise Risk Management

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Governance: How Risk Becomes Action

Risk can originate anywhere. Governance helps determine how the organization responds.

OPERATIONS
Property, people, processes

BANKING
Financial controls, treasury, fraud prevention

INSURANCE
Risk transfer, coverage, claims

ASSOCIATION / MANAGEMENT
Governance, legal, compliance, strategic oversight

Identify
What is the risk?

Assign
Who owns it?

Escalate
Who needs to know?

Authorize
Who can authorize action?

Document
What was decided and why?

Monitor
Was it done? Did it work?

Can Your Governance Framework Keep Pace?

Effective risk management requires coordination between the Association, Management & professional partners.

CHANGING LAW & REGULATION

New requirements, new opportunities

NEW TECHNOLOGY

AI, data security, cyber risk, system changes

GOVERNANCE FRAMEWORK

Governing Documents
Board Policies
Management
Procedures
Technology & Controls

EVOLVING OPERATIONS

New processes, new service models, new expectations

EMERGING RISKS

Reputational, legal, financial, environmental and more

The environment isn't static.

Your governance framework can't be either.

Protecting What Matters: How Specialized Integrated Banking Reduces Risk for HOAs

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National Statistics

FBI Internet Crime Report 2025 ***(Released 2026)***

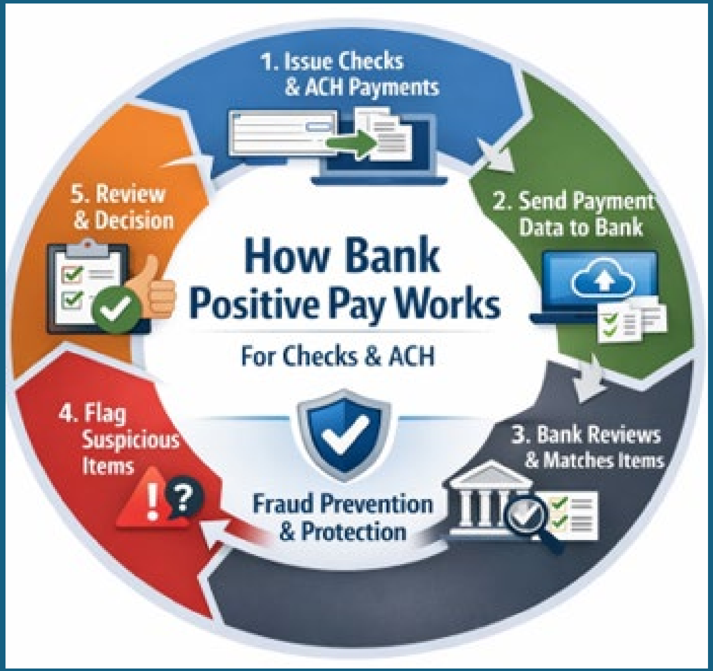
- 1 Million+ cybercrime complaints
- $20.9 Billion in reported losses
- 26% increase over 2024
- Nearly 3,000 complaints per day
- Business Email Compromise: $3.0B in losses
- AI-assisted fraud and social engineering attacks continue to accelerate

WAB HOA Cases 2025 – ACH & Wire Fraud

ACH Fraud	Number	Amount
ACH Fraud Incidents	170	$218,425
Fully Recovered	160	$206,630
Client Losses	10	$13,799
ACH/Wire Fraud ***Attempts***		$2,055,777

WAB HOA Cases 2025 – Check Fraud

2025	Number	Amount
Prevented by Bank	97	$446,893
Fully Recovered	61	$413,476
Pending Items	54	$134,051
Loss	52	$235,953
Positive Pay Rejects	***539***	***$1,792,049***



Most Common Fraud Attempts - HOA Industry		
Fraud Type	**How It Happens**	**HOA Impact**
Check Fraud	Altered, counterfeit, duplicated, or stolen checks are presented for payment.	Unauthorized withdrawals from operating or reserve accounts.
ACH Fraud	Fraudsters obtain account information and initiate unauthorized ACH debits.	Funds can be removed quickly if not identified promptly.
Wire Fraud	Email compromise or impersonation leads staff to send wires to fraudulent accounts.	Often results in large-dollar losses.
Business Email Compromise (BEC)	A management company employee, vendor, or board member's email is spoofed or compromised to request payments or account changes.	One of the fastest-growing fraud risks.
Vendor Payment Fraud	Criminals pose as vendors and request changes to payment instructions.	HOA payments are redirected to fraudulent accounts.
Social Engineering Fraud	Employees or board members are manipulated into approving transactions through fake emails, texts, or phone calls.	Circumvents existing controls and approval processes.

Why Banking With Industry Experts Matter

ASSOCIATION FUND PROTECTION

Protect the principal. Preserve access.

A layered banking structure combines deposit protection, secure controls and dedicated HOA expertise to keep association funds visible, accessible and safeguarded.

1 **Deposit protection**

Access multi-million-dollar FDIC insurance through ICS and CDARS by using the IntraFi Network

2 **Account visibility**

View real-time balances, account history, check images and monthly electronic statements.

3 **Controlled movement**

Use secure online transfers, ACH tools and documented account-opening workflows.

4 **Dedicated HOA industry experts**

Work with HOA-focused bankers and operations specialists who understand association banking needs, workflows and account controls.

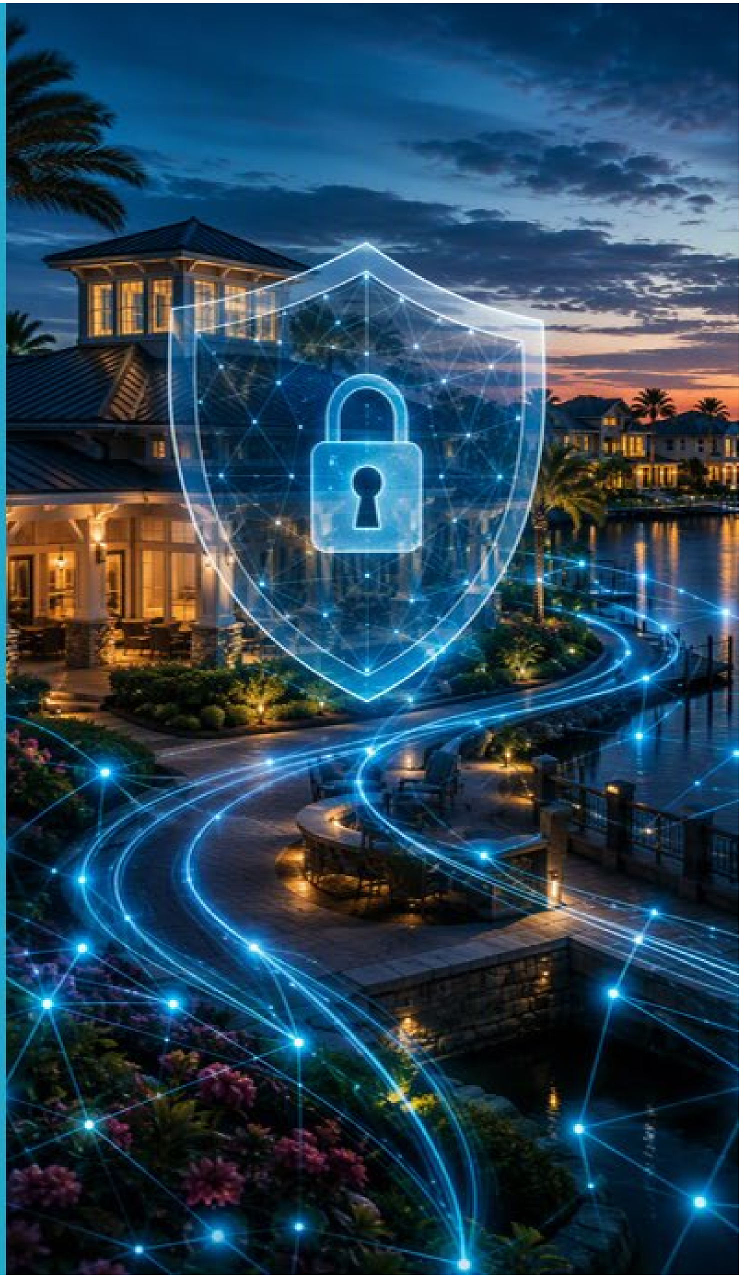
THE HUMAN ADVANTAGE

Industry knowledge strengthens every layer of protection.
Dedicated experts help boards and management teams navigate association-specific banking requirements with confidence.

BOARD-LEVEL OUTCOME

A balanced approach to safety, liquidity and transparency.

Safety of funds | Daily visibility | Secure access | HOA industry expertise



Insurance:
Shared risk & exposure –and how to fix it.

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Gregory & Appel

Two Organizations. Two Insurance Programs. Shared Risk.

The Association and management company work together every day—but their insurance is not interchangeable.

ASSOCIATION INSURANCE

- Property / Business Income
- General Liability
- Directors & Officers
- Crime / Fidelity
- Cyber
- Workers Compensation — if employees

THE DANGER ZONE

Both parties may be sued.

That does not mean both parties are insured.

MANAGEMENT COMPANY INSURANCE

- General Liability
- Workers Compensation / EPL
- Professional Liability / E&O
- Cyber
- Crime
- Auto / Management-company D&O

Contractual risk transfer and insurance risk transfer must tell the same story.

Where Associations & Management Companies Get Into Trouble

The same event can create liability for both organizations—for different reasons and under different policies.

WHAT HAPPENS	ASSOCIATION	MANAGEMENT CO.	POTENTIAL GAP
Guest seriously injured	GL may respond	GL may respond if management negligence alleged	Contract, Additional Insured status and indemnity must align
Owners sue Board	D&O may respond	Not necessarily protected by Association D&O	Management Co. may need E&O / its own D&O
Management error causes financial harm	D&O is not necessarily E&O	Professional / E&O may respond	Contractual liability and exclusions can leave a gap
Association funds stolen	Crime / Cyber may respond	Crime / Cyber may be implicated	Who owned funds? Who was deceived? Social-engineering coverage?

Being an Additional Insured does not solve everything. Indemnification does not create insurance coverage.

AI: One Event. Multiple Organizations. Multiple Policies.

A catastrophic fraud event shows why Association, management-company, banking and insurance controls must align.

AI deepfake of CFO directs management to transfer $2 MILLION of Association reserves to a fraudulent account.

ASSOCIATION

- The money belonged to the Association
- Crime? Cyber? Social Engineering?
- Was voluntary-parting coverage included?

MANAGEMENT COMPANY

- Employee executed the transfer
- Crime? Cyber? Professional Liability?
- Does the management agreement require indemnity

BOARD / GOVERNANCE

- Were financial controls adequate?
- Was dual authorization required?
- Could D&O allegations follow?

WHO WRITES THE $2 MILLION CHECK?

Governance, Banking, Insurance & Operations: An integrated approach to Risk Management

Panel Discussion

Audience Q&A

Additional Resources

Wrap up