



## PRESS RELEASE

### **Israel Discount Bank selects Wolters Kluwer's compliant e-forms package** *Deposit E-Forms Expansion Module streamlines IDB's disclosures program*

**Feb. 19, 2021** — [Israel Discount Bank of New York](#) (IDB Bank) has selected [Wolters Kluwer Compliance Solutions'](#) Deposit E-Forms Module (DEMx) Expansion Pack to help streamline and enhance the management of its document disclosure practices.

Providing disclosures is a required and critical function of U.S. banks and credit unions as part of the account opening and servicing process. The Wolters Kluwer DEMx offering allows financial organizations to streamline their documentation processes, help ensure compliance with all regulatory requirements, maximize internal resources, and reduce turnaround times.

"Given a constantly changing regulatory environment, and the importance of maintaining compliant disclosure forms, we recognized a need to introduce a more robust document disclosure system into our banking platform," said Dave Smithers, Executive Vice President, Chief Information Officer and Chief Operations Officer, IDB Bank. "Wolters Kluwer's DEMx offering provides the necessary monitoring, updating and warranty essential for maintaining electronic, compliant disclosure forms, allowing IDB Bank to focus on other critical components of providing our customers an enhanced banking experience."

The DEMx Expansion Pack enables banking institutions to tailor disclosures to specific policies and offer them in multiple channels and jurisdictions, providing consistent disclosure language and delivery methods. They are available in multiple technology formats to meet financial institutions' platform system requirements. Wolters Kluwer E-Forms are also the most widely used and accepted forms on the secondary mortgage market.

"Regulators require financial institutions to maintain disclosures that are consistent, comply with current regulations, and are easy for consumers to understand," said [Steven Meirink](#), Executive Vice President and General Manager, Wolters Kluwer Compliance Solutions. "These customized forms allow banks and credit unions to meet these goals, while giving their customers the technology and formats that they want in an increasingly digital banking world."

[Wolters Kluwer Compliance Solutions](#) is a market leader and trusted provider of risk management and regulatory compliance solutions and services to U.S. banks and credit unions, insurers and securities firms. The business, which sits within Wolters Kluwer's Governance, Risk & Compliance (GRC) division, helps these financial institutions efficiently manage risk and regulatory compliance obligations, and gain the insights needed to focus on better serving their customers and growing their business.

Wolters Kluwer's GRC division provides an array of expert solutions to help U.S. financial institutions manage regulatory and risk obligations. Wolters Kluwer Compliance Solutions' [Paycheck Protection Program Supported by TSoftPlus™](#) helps U.S. lenders' small business customers access critical stimulus funding. Wolters Kluwer Lien Solutions' [iLien Motor Vehicle](#) solution provides for the processing and management of motor vehicle titles and liens, helping solve the most unique and complicated challenges in title perfection. In addition, CT Corporation has launched a [Covid-19 resource center](#) to provide businesses and law firms with international, federal and state legislative updates.

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**About Wolters Kluwer Governance, Risk & Compliance**

Governance, Risk & Compliance is a division of [Wolters Kluwer](#), which provides legal and banking professionals with solutions to help ensure compliance with ever-changing regulatory and legal obligations, manage risk, increase efficiency, and produce better business outcomes. GRC offers a portfolio of technology-enabled expert services and solutions focused on legal entity compliance, legal operations management, banking product compliance, and banking regulatory compliance.

Wolters Kluwer (AEX: WKL) is a global leader in information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. Wolters Kluwer reported 2019 annual revenues of €4.6 billion. The company, headquartered in Alphen aan den Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries and employs 19,000 people worldwide.

**About IDB Bank**

IDB Bank® is a registered service mark of Israel Discount Bank of New York. Member FDIC. Equal Housing Lender. 511 Fifth Ave, New York, NY 10017 · [www.idbny.com](http://www.idbny.com)

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