

MSB Questionnaire/Regulation GG Compliance

A final rule from the Secretary of the Treasury revised the regulatory definitions of certain non-bank financial institutions for purposes of the Bank Secrecy Act (BSA) and grouped the definitions into a separate category of financial institutions called Money Service Businesses (MSBs).

You may be a MSB if you sell the following products and services:

- Money Orders
- Travelers Checks
- Money Transmitter
- Check Cashing
- Currency Dealing
- Prepaid Access

In an ongoing effort to provide quality service to CEFCU business members, please answer the following questions **YES** or **NO** to help determine if your business is a MSB:

IS YOUR BUSINESS INVOLVED IN ANY OF THE FOLLOWING:

Currency dealer or currency exchanger: A person who engages in the physical exchange of currency for a retail customer.	YES	NO
Check cashing, or	YES	NO
Issuer, seller or redeemer of Traveler's Checks or money orders.	YES	NO

IF YOU ANSWERED YES TO ANY OF THE ABOVE QUESTIONS, DOES YOUR BUSINESS ENGAGE IN TRANSACTIONS GREATER THAN \$1,000 FOR ANY PERSON ON ANY DAY IN ONE OR MORE TRANSACTIONS?

YES NO

IF YES, THIS BUSINESS IS CONSIDERED A MSB. IS THIS BUSINESS REGISTERED AS A MSB WITH THE GOVERNMENT?

YES NO

OR, IS YOUR BUSINESS INVOLVED IN ANY OF THE FOLLOWING:

Money transmitter: A person who engages as a business in the transfer of funds through a financial institution.	YES	NO
Prepaid Access: Funds or monetary value represented in digital electronic format and stored or capable of storage on electronic media in such a way as to be retrievable and transferable electronically.	YES	NO

IF YES, THIS BUSINESS IS CONSIDERED A MSB. IS THIS BUSINESS REGISTERED AS A MSB WITH THE GOVERNMENT?

YES NO

MSBs must register with the Federal Government using **FinCEN Form 107 Registration of Money Service Business**. MSBs are required to comply with aspects of the Bank Secrecy Act, such as filing Currency Transaction Reports and Suspicious Activity Reports. The business owner or controlling person is responsible for the business being registered. For information about registering your business and your responsibilities as an MSB, visit <https://www.fincen.gov/bsa-requirements-msbs>. CEFCU will need copies of your MSB registration and Anti-Money Laundering policies.

Regulation GG

DOES YOUR BUSINESS ENGAGE IN INTERNET GAMBLING? INTERNET GAMBLING MEANS PLACING, RECEIVING OR OTHERWISE KNOWINGLY TRANSMITTING A BET OR WAGER BY ANY MEANS WHICH INVOLVES THE USE, AT LEAST IN PART, OF THE INTERNET, BUT DOES NOT INCLUDE THE PERFORMANCE OF THE CUSTOMARY ACTIVITIES OF A FINANCIAL TRANSACTION PROVIDER, OR ANY INTERACTIVE COMPUTER SERVICE OR TELECOMMUNICATIONS SERVICE.

YES

NO

IF YES, PLEASE PROVIDE EVIDENCE OF YOUR LEGAL AUTHORITY TO ENGAGE IN AN INTERNET GAMBLING BUSINESS, SUCH AS:

- The Business' license expressly authorizing it to engage in an Internet gambling business, or
- A reasoned opinion the Business member is not conducting transactions that it knowingly accepts in connection with the participation of another person in unlawful Internet gambling.

CEFCU ALSO REQUIRES:

- A written commitment by the Business member to notify CEFCU of any changes in its legal authority to engage in its Internet gambling business.
- A third party certification stating the Business member's system for engaging in an Internet gambling business is reasonably designed to ensure the Business member's Internet gambling business will remain within the licensed or otherwise lawful limits, including with respect to age and location verification.

SIGNATURE:

By signing, I certify that all information I have provided on this form is true and correct.

Business Name: _____

Signature: _____

Date: _____

By its (Owners, Partner, Officer, etc.): _____

Account Number: _____