

## WHAT IS SUSPICIOUS ACTIVITY?

Suspicious activity is defined by FinCEN as any transaction or pattern of transactions attempted or conducted that you know, suspect, or have reason to suspect any of the following conditions:

- Involves money derived from illegal activity.
- Is designed to evade the Bank Secrecy Act reporting requirements by structuring the transactions or through other means.
- Appears to have no business or apparent lawful purpose and available facts provide no reasonable explanation.
- Involves use of your business to facilitate criminal activity.

### EXAMPLES OF SUSPICIOUS ACTIVITY:

- A customer using false ID, or multiple IDs on different occasions.
- Two or more customers using the same or similar IDs.
- A customer carrying an unusually large amount of cash in a low income area.
- **The purchase of money orders, then coming back later to get them cashed or returned for a refund.**
- Structuring transactions to evade the reporting requirements by breaking a large transaction into two or more smaller transactions.



## IMPORTANT SAR FACTS

**You are required to file a SAR if the transaction(s) in question is \$2000 or more and suspicious.** This report must be filed within 30 calendar days after becoming aware of any suspicious activity.

- **It is illegal to tell any person involved in the transaction that a SAR has been or will be filed.**
- When you report Suspicious Activity, the law protects you from civil liability.
- When you file a SAR, you are NOT accusing customers of criminal activity. You are only reporting activity which you believe to be suspicious.
- You must file a SAR on suspicious transactions even if you make a record of the transaction or file.

## The Steps to Reporting Suspicious Activity

1. Complete the FinCEN Form 109 (Suspicious Activity Report by Money Services Business - available online at: [www.memoco.com/agent\\_compliance.html](http://www.memoco.com/agent_compliance.html)) within 30 days of detecting the suspicious activity.
2. Submit the completed SAR-MSB form to: Detroit Computing Center Attn: SAR-MSB PO BOX 33117 Detroit, MI 48232-0980.
3. Keep a copy of the SAR report and any supporting documentation for 5 years from the date you filed the report.

Print, sign, and keep this document as proof that you received continuous training on anti-money laundering laws and regulations. Make additional copies for employees as proof that you trained employees on anti-money laundering laws and regulations. Keep all signed copies for 5 years.

\_\_\_\_\_  
Name/Signature

\_\_\_\_\_  
Agent Number

\_\_\_\_\_  
Date