

ANTI-MONEY LAUNDERING PROGRAM REQUIREMENTS

Every money service business (MSB) must have an anti-money laundering program comprised of four (4) parts: (1) Policies, Procedures and Controls; (2) Compliance Officer; (3) Employee Training Program; (4) Independent Audit/Examination of the anti-money laundering program.

IMPORTANT:

EVERY MSB MUST HAVE A COMPLIANCE OFFICER.

COMPLIANCE OFFICER'S DUTIES INCLUDE:

1. Monitor the MSB's day-to-day activity to make sure the MSB complies with all federal and state laws relating to the prevention of money laundering and terrorist financing, including:
 - a. Make sure all SAR and CTR reports are properly completed and filed on time.
 - b. Make sure all transactions between \$3,000 and \$10,000 are properly recorded.
 - c. Make sure all records relating to the reporting or recording of the sale of money orders are kept for 5 years.
2. Train employees on the MSB's policies and procedures relating to the sale of money orders.
 - a. Make sure employee training records are kept for 5 years.
3. Monitor the MSB's employees to make sure they comply with all business policies and procedures relating to the anti-money laundering program.
4. Establish policies and procedures that make sure the MSB complies with all federal and state laws relating to the detection and prevention of money laundering and terrorist financing.



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