

Maintaining Your Anti-Money Laundering Program

It is important for each Money Service Business (MSB) to keep an active and up-to-date Anti-Money Laundering (AML) program. All businesses that sell Money Orders are required to have an AML program. To assist our agents MEMO provides detailed AML information in print and online, available for download. Additionally MEMO provides this monthly newsletter and daily telephone training for each qualifying transaction.

Checklist of AML Requirements

- Written Anti-Money Laundering Policy**
Customize MEMO's AML Program Creation Guide by filling in blanks with your agent information and selecting the options that fit your business.
- Compliance Officer**
Choose someone to lead your compliance program and document their name in your written AML Policy.
- Training Program**
Periodically review compliance guidelines with all staff involved in the sale of Money Orders.
- Independent Audit**
Perform an annual review of your compliance program.

Location of AML Information

Compliance information is available in several forms including: the MEMO Agent Anti-Money Laundering Manual shipped when new agents are first approved by MEMO, the MEMO Sales Kit received with your initial MEMO money order machine, and online at: www.memoco.com/agent_compliance.html.

The following compliance documents are available for download:

- AML Program Creation Guide
- AML Monitoring & Examination Forms
- AML Guide
- Suspicious Activity Report (SAR-MSB)
- Money Order Transaction Report
- Currency Transaction Report (CTR)

IMPORTANT:

Only a copy of the Money Order Transaction Report (formerly the High Dollar Transaction Report) and Currency Transaction Report need to be sent to MEMO. All other Compliance documentation should be kept with your Compliance Information, section seven (7) of the MEMO Agent Anti-Money Laundering Manual is an area designated for records.

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