

SUSPICIOUS ACTIVITY REPORTING

Structuring occurs when someone acting alone or with another person breaks up a transaction totaling \$3,000 or more by making several purchases of money orders and/or bill payment services to avoid providing identification and completing required documentation.

EXAMPLES OF SUSPICIOUS ACTIVITY

A customer is using money from an illegal activity to purchase money orders or bill payment services;

One person purchases money orders and/or bill payments at different times of the same day;

The person is buying the money orders or bill payment services using a false or expired identification;

Customer changes the transaction after learning of ID requirements;

Two or more customers are using similar or the same ID.

Required Action

Intentional failure to file a SAR-MSB can constitute a criminal act.

SARS must be filed within 30 days of becoming suspicious.

Proof of SARS-Filing must be kept for 5 years.

Purchaser cannot be informed that a SAR is being filed.

The Suspicious Activity Report (SAR-MSB) can be access and filed at:

<http://bsaefiling.fincen.treas.gov/main.html>

More information and examples of Suspicious Activity reporting can be found in the MEMO Agent AML Manual, Chapter 1



IMPORTANT:

Money Order Transaction Reports, Bill Payment Transaction Reports, and Currency Transaction Reports need to be faxed to MEMO (717-214-5966) and kept for 5 years. All other Compliance documentation should be kept with your compliance documents in Section 7 of the MEMO Agent Anti-Money Laundering Manual.

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