

Recordkeeping Requirement – Money Order Sales \$3,000 - \$10,000 (including fees)

MEMO’s Money Order Transaction Report and Bill Payment Transaction Report

Federal law requires every person selling money orders, bill payment or prepaid transactions **totaling between \$3,000 and \$10,000** (including fees) to make a record of the sale.

The Money Order Transaction Report must be completed for recordkeeping requirements and a copy kept with your records for 5 years. The report must be faxed to MEMO as soon as possible at 717-214-5966.

Make sure all sections of the form are filled out completely, including the required two (2) forms of ID, and that the form is legible before faxing to MEMO.

Two (2) forms of ID are required along with the Customer’s Name, Address, Birthday, Occupation, Social Security Number or Alien ID Number. **One ID must be a Photo ID showing home address and nationality. The name must be searched on the “OFAC Search” located on our website before proceeding with the sale of money orders, bill pay or prepaid to that person. If the name appears on that list, those products cannot be sold to that person.**

This form is supplied by MEMO and is available on our website located at www.memoco.com; Select “Agents only” then Select “Forms.”

MEMO Financial Services, Inc., Quarterly Newsletters

MEMO provides quarterly newsletters as part of the required on-going anti-money laundering training. Upon receipt, these newsletters are to be read, signed and kept with your records for 5 years. Copies are to be made for all employees who handle money orders for them to read and sign as proof of on-going training.

IMPORTANT: PLEASE RESPOND PROMPTLY WHEN YOUR BANK REQUESTS INFORMATION AND ANSWER ALL QUESTIONS TO AVOID THE BANK CLOSING YOUR ACCOUNT. Banks are required by law to obtain and maintain detailed information about their account holders, especially Money Services Businesses (MSBs).

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 have trained employees on Anti-Money Laundering Laws and Regulations. Keep all signed copies for 5 years.

Name/Signature

Agent Number

Date

MEMO’s Compliance Department Contacts

Kevin M. Lutkins, Esq., CAMS
Compliance Officer & General Counsel
717-760-5903

Tiara Banks
Compliance Supervisor
717-760-5936

Jeanette L. Frady
Compliance Trainer
717-760-5937