



AML EMPLOYEE

According to federal law all employees, both existing and new, that handle money orders or who are responsible for those that handle money orders must receive periodic compliance training. **The Compliance Officer should coordinate this training, ensuring that it is documented.**

COMPLIANCE TRAINING



REPORTING HIGH DOLLAR TRANSACTIONS

Any transaction of \$3,000.00 or more per person, per day, needs to be recorded on the Money Order Transaction Report or Bill Payment Transaction Report. Agents must get two (2) forms of ID when selling \$3,000.00 or more. **The completed report needs to be sent to MEMO as soon as possible.** In order to assist agents in compliance with this federal requirement, MEMO will contact those agents that fail to send a form.



MEMO's OFAC SEARCH

When selling \$3,000 of money orders or bill payments to one person, the purchasers' name needs to be checked against the SDN list. The SDN List can be found by going to: www.memoco.com/search OFAC List or <http://www.treas.gov/offices/enforcement/ofac/sdn>. This list of Specially Designated Nationals (SDN) or Blocked Persons contains countries or people to whom you are not allowed to sell money orders or bill payments.

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

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