

MEMO State Audits and Exams

As you know, MEMO is regulated by each State for all money service business activity it conducts. Many states require agents to post the NMLS License and other MEMO signage in a prominent and conspicuous location.

MEMO will notify each agent of an upcoming audit/exam by their state. If MEMO notifies you of an upcoming audit/exam, you must have:

AML Compliance Training

Anti-Money Laundering Agent Manual

Yearly Independent Review

IMPORTANT YEAR END REMINDERS!

AML Training – MEMO recommends yearly anti-money laundering training. Newsletters are part of continuous training.

Email: Please make sure MEMO has a current primary email and that you notify MEMO when it changes. All Compliance correspondence is sent by email or other electronic means.

Filing of CTR's and SAR's – FinCEN has a new modernized website to file the Suspicious Activity and Currency Transaction Reports. Follow this link for complete instructions. [BSA E-Filing Website Modernization \(Private Side\)](#)

Independent Review – Must be completed yearly. See Section 2 of the Anti-Money Laundering Agent Manual.

Transaction Reports – Must be completed at the time of sale of money orders or bill payments between \$3,000 and \$10,000 (including fees) and emailed or faxed to MEMO.

ATTENTION: Bill Payment and Prepaid Transit Card Agents: AML Training applies to you! MEMO recommends yearly training.

Reminder: Please be sure and complete an Independent Review of your AML Program yearly. The Independent Review must be conducted by someone other than the Compliance Officer. (Check Cashers please send a copy of your Independent Review to MEMO annually.)

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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