



Compliance Reminders for the New Year!

The Compliance Newsletter(s) are part of continuous anti-money laundering training and not the recommended yearly AML training. Please read these newsletters, sign, and keep for your records. AML Training can be completed on the website at www.memoco.com then Agents Only. The training cannot be completed on a cell phone. The training must be completed on a computer or laptop.

REMINDER: COMPLETE AN INDEPENDENT REVIEW OF YOUR AML PROGRAM NOW. THE INDEPENDENT REVIEW OF YOUR AML PROGRAM MUST BE CONDUCTED BY SOMEONE OTHER THAN THE COMPLIANCE OFFICER. FORMS CAN BE FOUND IN CHAPTER 2 OF THE AML MANUAL.

State Examiners and IRS Agents can and will audit Money Service Business' at any time. Please have training current, an AML Manual, and all AML documentation for the current past 5 years.

A copy of the Money Order Transaction Report must be emailed or faxed to MEMO when you sell money orders in the amount of \$3,000 - \$10,000 and a copy must be kept for your records for 5 years.

Trust Agreements are the contract with MEMO and are emailed to new agents, along with an AML Manual. These documents must be read upon receipt and kept for your records. If you need a new AML Manual, contact the Compliance Department. If you need a copy of your Trust Agreement, contact the Credit Department.

When mailing correspondence to the Compliance Department, please write "Compliance" on the envelope.

Check Cashers: Be sure to send your yearly Independent Review to MEMO when completed.

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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