



MEMO NEWS

MEMO'S new training policy went into effect last May 2024 which requires MEMO agents to complete the required AML Training annually per the BSA and USA Patriot Act requirements for Money Services Businesses. It is a regulatory requirement to be completed annually. MEMO will enforce LOCKING the machine and/or TERMINATING agents for non-compliance. Make sure the training is done annually, along with the required Independent Review Audit.

MEMO sends all correspondence by email. Please make sure that you are subscribed to receive these emails.

You must send completed Money Order Transaction Reports or Bill Payment Transaction Reports to MEMO on the day a customer buys MEMO products in amounts between \$3,000 and \$10,000. You must get two (2) forms of ID for all transactions of \$3,000 or more. DO NOT MAKE A COPY OF A CUSTOMER'S SOCIAL SECURITY CARD. The state of the driver's license MUST be listed with the number.

Currency Transaction Reports (CTR's) and Suspicious Activity Reports (SAR's) must be filed within required time periods.

IMPORTANT: 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 AND ONLINE AT WWW.MEMOCO.COM.

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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