

Money Transmitter Services

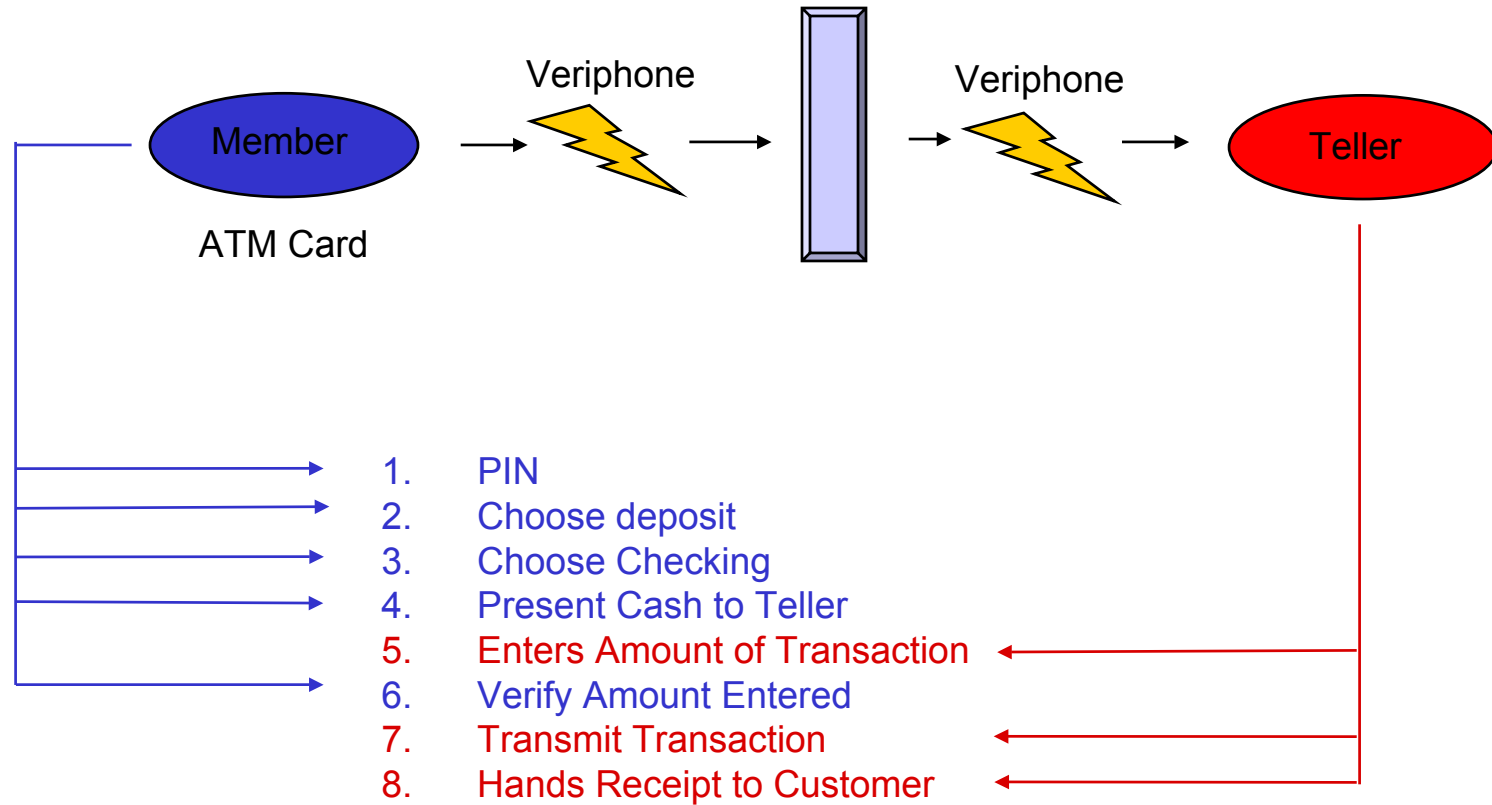
A C T ***R S***

Federal Credit Union
actorsfcu.com

- **\$85 million in assets**
- **15,700 Members**
- **Two branches**
- **175 ATM's in New York City**
- **140 deposit taking locations in New York City**

***Actors Federal
Credit Union***

Point-of-Banking



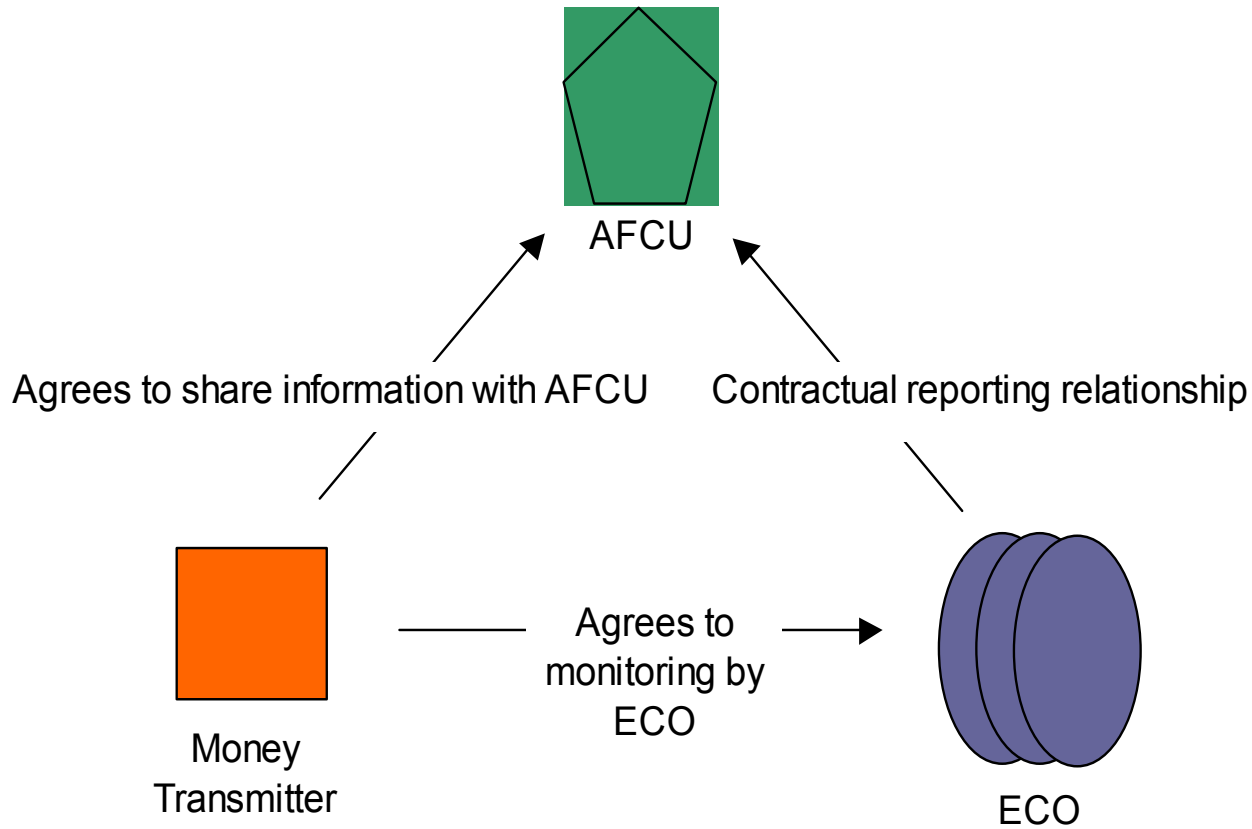
Point-of-Banking, cont.

- Over 140 Deposit taking locations throughout New York City
- Check Cashers are enthusiastic about taking deposits from Money Transmitters
- Locations of Check Cashers more likely to be in the same geographic locations as remittance agents

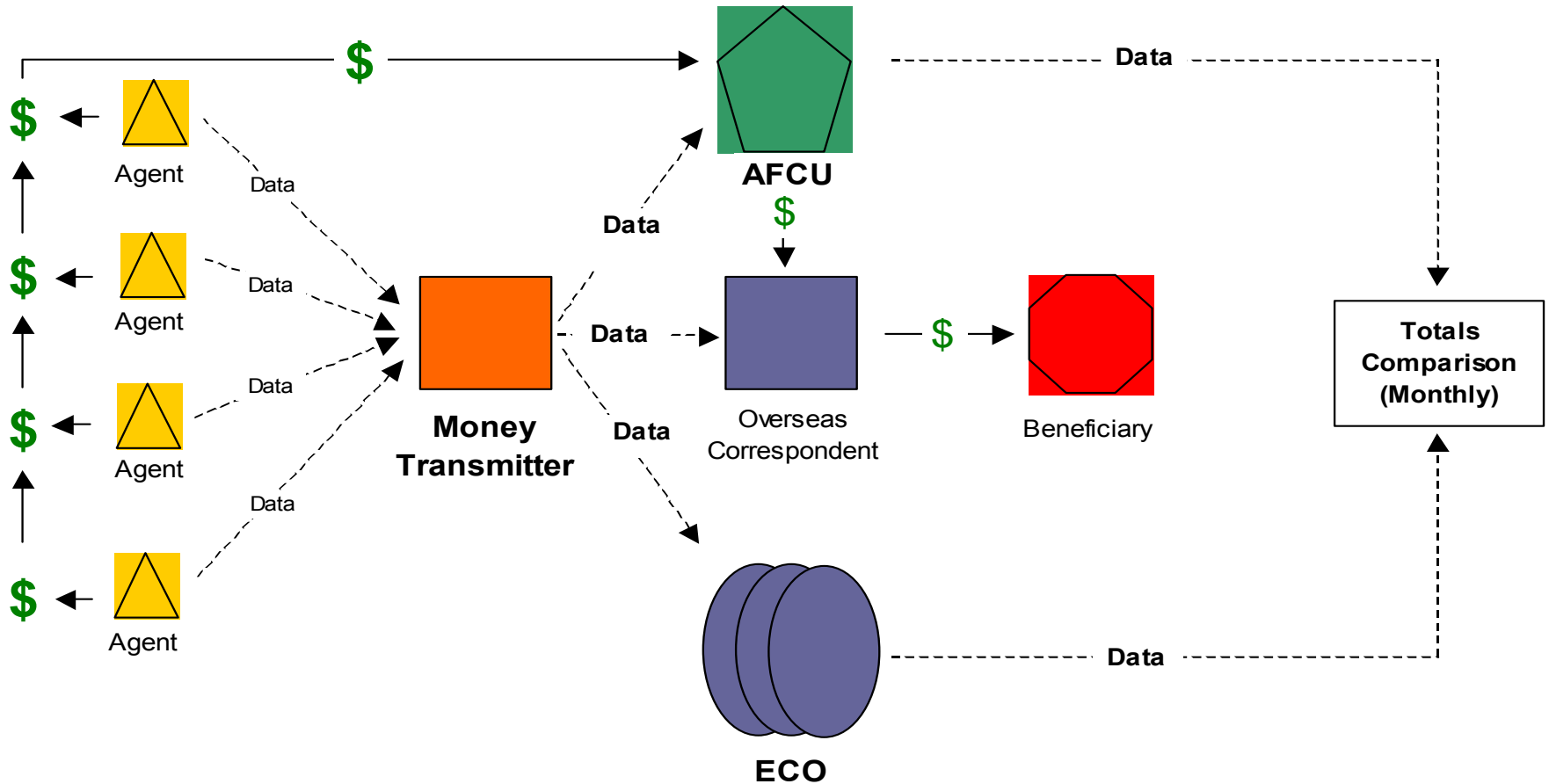
Section V. 314(b) Voluntary Information Sharing

Banks and [money transmitters] can utilize Section 314(b) information sharing to work together to identify money laundering . . . FinCEN and the Federal Banking Agencies encourage banking organizations and their money services business customers to consider how **voluntary information sharing could enable each institution to more effectively discharge its anti-money laundering and suspicious activity monitoring obligation.**

AFCU / External Compliance Officer / Money Transmitter



AFCU / External Compliance Officer



ECO reports to AFCU:

- Number of transactions deemed suspicious or reportable for structuring or other critical threats
- Numbers of CTR and SAR filings
- Transaction counts by agent and Money Transmitter
- Dollar volumes by agent and Money Transmitter
- Industry average reports for comparison and analysis

Providing Banking Services to Money Services Businesses

Section I. Minimum BSA Compliance Expectations for Banking Organizations

- Apply the banking organization's CIP procedures
- Confirm FinCEN registration, if required
- Confirm compliance with state and local licensing requirements
- Confirm agent status
- Conduct basic risk assessment to determine risk