



Business Account Regulatory Form (Required for all business accounts)

Business Name _____ Account Number(s) _____
Banker to complete

Business Description/Industry _____
What does the entity do? (e.g. Convenience Store, Retail Clothing, Construction, etc.)

Primary Trade Area _____ Purpose of Account(s) _____
Where does the entity conduct the majority of its business? (e.g. local, statewide, outside US, worldwide)
(e.g. Payroll, Operations, Check Cashing, Rental Income, etc.)

A. To Comply with Bank Secrecy Act/Anti Money Laundering, Please Provide the Following:

- Anticipated Account Activity – Monthly Average:

CURRENCY Deposits \$ _____ Domestic Wires Volume \$ _____
CURRENCY Withdrawals \$ _____ International Wires Volume \$ _____

- Is this entity a non-profit, charity or non-governmental organization (NGO)? Yes No
Do you own, operate or service an ATM? Yes No
If yes, who replenishes the cash in the ATM?
e.g. Business owner/Employee or a Vendor
Is your business a Third Party Payment Processor? * Yes No
e.g. Payment processing of credit/debit card transactions, ACH transactions, remotely created checks
Is this account for a Cannabis-Related Business?if yes, contact BSA Officer before opening account. * Yes No

B. To Comply with Regulation GG-Unlawful Internet Gambling Act, Please Provide the Following:

Will any funds from Internet Gambling be deposited into this account? * Yes No

*If yes, we must have a copy of one of the following before your account can be opened:

State issued Internet Gambling License or Tribal issued Internet Gambling License

Please note: You must notify the bank if the legal authority to participate in Internet Gambling changes.

C. Affiliate Companies:

Will you deposit checks payable to an affiliate company that is different from the business name on this account? * Yes No

e.g. Insurance, brokers, investment companies, etc.

*If yes, the bank will require a written authorization from the other company (ies).

D. Does the business conduct any Money Service Business (MSB) activities? * Yes No

Including but not limited to Cashing Checks, Issue/Redeem/Sell Money Orders, Sell Lottery Tickets.

See page 3 of this packet or more MSB services, MSB definition and registration requirements.

If No, sign and date below.

*If Yes, complete Page 2 – Money Service Business section.

Signature

Date

If there are any changes to your business activities, please notify the Bank.



Money Services Business (MSB) Section

*Note: All MSBs must have approval from Compliance PRIOR to any relationship or account being established.

A. Money Services Offered Which May Not Require MSB Registration – See Page 3 for Further Guidance:

Table with 4 columns: Service, * Yes, No, Daily Limit per Individual. Rows include Money Orders, Travelers Checks, and Prepaid Access/Stored Value.

*If yes – Name of the Registered Issuer _____

A copy of all Agent Agreements is required.

B. Money Services Offered Which may Require MSB Registration:

If Any Services Listed Below are Offered, and the Daily Limit per Individual is Greater than \$1,000, the Business is Required to Register as an MSB:

Table with 4 columns: Service, Yes, No, Daily Limit per Individual. Rows include Cash Checks, Redeemer of Money Orders or Travelers Checks, Foreign Currency Exchange, Virtual Currency Exchange, Money Transmission, and Lottery Tickets.

* If yes to Money Transmission- the Business must register as an MSB with FinCEN even if they have a daily limit of less than \$1,000.

* Also, the MSB is required to renew its registration with FinCEN every two (2) years. The MSB shall provide a copy of the registration renewal every two (2) years to TRB (use FinCEN Form 107).

C. If the Money Services Offered Require MSB Registration, Please Provide the Following – See Page 3 for Further Guidance:

A copy of the business’ MSB registration with FinCEN, State license (if the business is required to register with the state), BSA/AML written program and name of compliance officer.

D. Other Business Relationships:

i.e. Additional convenience stores, grocery stores, liquor stores, pawn shops, etc.

E. Additional Information such as Financial Statements, Bank Statements or Banking References may be Requested. A Site Visit of your Business May also be Completed.

Signature _____ Date _____



Money Services Business: The term “Money Services Business” (MSB) includes any person/company doing business, whether or not on a regular basis or as an organized business concern, in one or more of the following capacities:

- Issuer/Seller/Redeemer of Money Orders
- Check Casher
- Issuer/Seller/Redeemer of Travelers Checks
- Provider or seller of Prepaid Access/Stored Value
- Currency Dealer/Exchanger
- Money Transmitter
- U.S. Postal Service

An activity threshold of **greater than \$1,000 per person per day in one or more transactions** applies to the definitions of: **currency dealer or exchanger; check casher; issuer of traveler’s checks, money orders or prepaid access/stored value; and seller or redeemer of travelers’ checks, money orders or prepaid access/stored value.** The threshold applies separately to each activity — if the threshold is not met for the specific activity, the person/business engaged in that activity is not an MSB based on that activity.

No activity threshold applies to the definition of **Money Transmitter**. Thus, a person who engages as a business in the transfer of funds is an MSB as a money transmitter, regardless of the amount of money transmission activity.

What is an Agent? An Issuer? A Redeemer?

Agent: A business that an issuer authorizes, through written agreement or otherwise, to sell its instruments or, in the case of funds transmission, send and receive transfer services i.e. any business that provides Western Union services is a registered agent of Western Union.

Issuer: A business ultimately responsible for payment of money orders or traveler’s checks as the drawer of such instruments, or a money transmitter that has the obligation to guarantee payment of a money transfer.

Redeemer: A business that accepts instruments in exchange for currency or other instruments for which it is not the issuer. For example, a hotel that provides a customer \$ 1,500 in cash in exchange for the customer’s \$1,500 money order (issued by another MSB) is a redeemer.

FinCEN Resource for MSB Registration
[MSB.gov/financial_institutions/msb/](https://msb.gov/financial_institutions/msb/)