

MEMORANDUM

To: Our Valued Customers
From: Sheshunoff Information Services
Subject: Highlights

There is new guidance from FinCEN for completing SARs, including a discussion of errors that financial institutions commonly make in filing these reports. Issues regarding MSBs and the travel rule are also addressed.

This edition provides you with the latest information regarding the following topics:

- Clarification of the MSBs that are required to register with FinCEN (Chapter 5)
- Common errors to avoid when filing SARs (Chapter 6)
- Clarifications of address under the travel rule (Chapter 10)
- Private ATM operator designations as MSBs (Chapter 18)

Incorporating the enclosed materials into your existing manual will ensure that it remains the definitive source on which to rely for information regarding your credit union's BSA/Anti-Money Laundering program.