



**MSB / FinCEN AFFIDAVIT**

State of: \_\_\_\_\_

County of: \_\_\_\_\_

**I understand the following information:**

A final rule issued in 1999 by the Secretary of the Treasury revised the regulatory definitions of certain non-bank financial institutions for purposes of the Bank Secrecy Act (BSA) and grouped the definitions into a separate category of financial institutions called “Money Service Businesses” or “MSBs.” A business that meets one or more of the definitions of a type of MSB is an MSB and must comply with BSA requirements applicable to it as an MSB, as a financial institution and as a specific type of MSB.

**The Department of Treasury’s Financial Crime Enforcement Network (FinCEN) defines an MSB that needs registration as a business that is:**

- 1. Cashing one or more checks totaling more than \$1,000 for any person on any day.**
- 2. Exchanging or selling currency totaling more than \$1,000 for any person on any day.**
- 3. Redeeming and/or selling traveler’s checks, money orders, or stored value cards totaling more than \$1,000 for any person on any day.**
- 4. Money transmitting.\***

**\* Non-Corporations providing Money transmitting service must be an agent for a “Licensee Corporation” (e.g. Western Union) that is already registered and provide a copy of their agent agreement to the AML Department.**

**I further swear/affirm that my business:**

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

**Does not meet the above definition of a Money Service Business, and in the event that my business activities change at a future date so that my business then meets the definition of a Money Service Business, I will notify Platinum Federal Credit Union in writing immediately and register with FinCEN.**

Authorized Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_