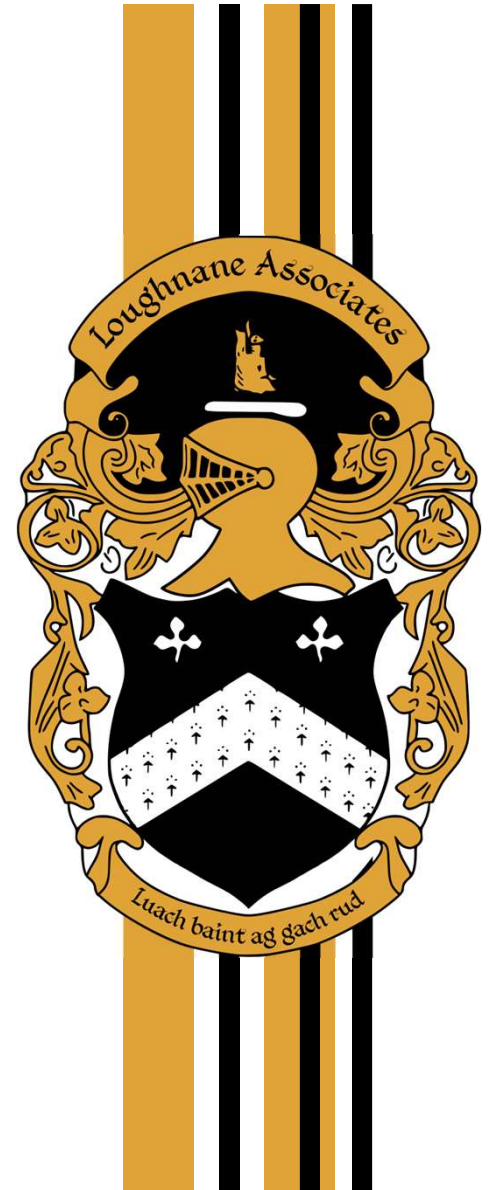


Money Services Businesses

Loughnane Associates LLC
Value Touches Everything



Huxley Orion



Agenda

1. The Value of Alternate Remittance
2. The MSB Registration Process
3. The Big Guys: Money Gram and Western Union
4. Smaller Money Transmitters
5. TRAC
6. State Registration Information
7. Hawala
8. Currency Dealers and Exchanges
9. Prepaid Cards
10. Check Cashers, Money Orders, Mobile Banking, ATMs

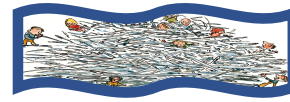


1. The Value of Alternate Remittance



Pew Institute 2019

Banking For The Unbanked



United States

Germany

Mexico

United Kingdom

Belgium

Colombia

Country	\$
Mexico	\$30,019,000,000
China	\$16,141,000,000
India	\$11,715,000,000
Philippines	\$11,099,000,000
Vietnam	\$7,735,000,000
Guatemala	\$7,725,000,000
Nigeria	\$6,191,000,000
El Salvador	\$4,611,000,000
Dom Rep	\$4,594,000,000
Honduras	\$3,769,000,000
S. Korea	\$2,834,000,000
Germany	\$2,801,000,000
France	\$2,373,000,000
Thailand	\$1,859,000,000
Jamaica	\$1,800,000,000
Colombia	\$1,767,000,000
Japan	\$1,593,000,000

Country	\$
France	\$2,124,000,000
Poland	\$2,117,000,000
Italy	\$1,310,000,000
Austria	\$1,102,000,000
Czech Rep.	\$1,034,000,000
Spain	\$1,030,000,000
Hungary	\$997,000,000
Lebanon	\$878,000,000
Russia	\$781,000,000
Vietnam	\$748,000,000
Nigeria	\$699,000,000
Romania	\$647,000,000
China	\$646,000,000
Thailand	\$635,000,000
Croatia	\$618,000,000
Serbia	\$617,000,000
Belgium	\$582,000,000
Luxembourg	\$575,000,000

Country	\$
US	\$2,949,000,000
Guatemala	\$2,738,000,000
Spain	\$2,292,000,000
France	\$1,713,000,000
Honduras	\$1,520,000,000
China	\$1,195,000,000
Colombia	\$1,119,000,000
Germany	\$962,000,000
El Salvador	\$655,000,000
Belgium	\$647,000,000
China	\$586,000,000
Lebanon	\$459,000,000
Switzerland	\$363,000,000
Luxembourg	\$344,000,000
India	\$251,000,000
Mali	\$245,000,000
Madagascar	\$229,000,000
Serbia	\$209,000,000

Country	\$
Nigeria	\$4,119,000,000
India	\$3,941,000,000
France	\$1,782,000,000
Pakistan	\$1,689,000,000
Germany	\$1,258,000,000
Poland	\$1,149,000,000
China	\$977,000,000
Spain	\$738,000,000
Kenya	\$663,000,000
Philippines	\$658,000,000
Belgium	\$632,000,000
Sri Lanka	\$525,000,000
Bangladesh	\$469,000,000
USA	\$465,000,000
Australia	\$446,000,000
Italy	\$428,000,000
Hungary	\$418,000,000
Uganda	\$372,000,000

Country	\$
France	\$2,319,000,000
Morocco	\$508,000,000
Italy	\$379,000,000
Spain	\$376,000,000
Germany	\$336,000,000
Luxembourg	\$245,000,000
Netherlands	\$179,000,000
Poland	\$119,000,000
China	\$118,000,000
Nigeria	\$110,000,000
India	\$77,000,000
Romania	\$77,000,000
Portugal	\$75,000,000
Sweden	\$74,000,000
Serbia	\$65,000,000
USA	\$50,000,000
Hungary	\$49,000,000
United Kingdom	\$45,000,000

Country	\$
Spain	\$55,000,000
US	\$38,000,000
Ecuador	\$29,000,000
France	\$26,000,000
Venezuela	\$18,000,000
China	\$11,000,000
Lebanon	\$10,000,000
Germany	\$9,000,000
Peru	\$9,000,000
Belgium	\$8,000,000
Italy	\$8,000,000
Panama	\$7,000,000
Mexico	\$6,000,000
Costa Rica	\$4,000,000
Brazil	\$3,000,000
Guatemala	\$3,000,000
Japan	\$3,000,000

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MSB5

Training Purposes Only

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Legitimate Purposes of Remittance OECD (2013)

- 🌐 Pure Altruism (concern for family back home)
- 🌐 Pure Self-Interest
- 🌐 Implicit Family Agreement: Co-insurance and Loan
- 🌐 Migrant's Saving Target
- 🌐 Portfolio Management Decisions

Always ask, "Why is the money going there?"

ORGANISATION
FOR ECONOMIC
CO-OPERATION
AND DEVELOPMENT



*Money Does Not
Move Without a
Purpose*



Services – Remittance Transfer Systems



New Payment Product Systems (NPPS)

- Mobile Payments (m-payments)
- Internet-based payment services (e-payments)
- Prepaid Access products

Money transmission (or wire transfer)

- Western Union, MoneyGram
- Hawala
- Virtual Assets (Cryptocurrency)
- Money Order products
- Currency Exchange services
- Hand Carried/Courier

NPPS also known as Money Services Businesses (MSB), Value Transfer Systems and Designated Non-Financial Businesses and Professions (DNFBP)



2. The MSB Registration Process



Money Services Businesses (generally)

Acting as a Principal or Agent

May only work from one location or international

- Banking Services for the Unbanked
- May support payments from diaspora to specific countries
Example: Hawala system to Somalia
- Remittances sent abroad are usually in small amounts
- Examples of MSBs:
 - Casas de Cambio
 - Foreign Exchange Houses
 - Banques de Checks
 - Hawala
 - Convertible Virtual Currency Exchanges
aka Virtual Asset Service Providers



MSB Types



MSB KEY SERVICES LIST

(FinCEN)

- 401 Issuer of traveler's checks
- 402 Seller of traveler's checks
- 404 Issuer of money orders
- 405 Seller of money orders
- 408 Check casher
- 409 Money transmitter
- 413 Seller of prepaid access
- 414 Provider of prepaid access
- 415 Dealer in foreign exchange
- 499 Other

- Activity Based – Not Business Based
- Money transmission (or wire transfer) services
- Fiat Currency to/from Virtual Asset Service Providers (VASP)
- Money order products
- Check cashing services
- Traveler's check products
- Currency exchange services
- Reloadable Cards and Services
- Stored value products



MSB are required to register with FinCEN and as part of that registration, disclose their owner

FinCEN Form 107
March 2011
Previous editions will not be accepted after September 30, 2011.

Registration of Money Services Business
Please type or print. Always complete entire report.
See instructions for items marked with an asterisk (*).

OMB No.1506-0013

Complete and send to: Enterprise Computing Center-Detroit, Attn: Money Services Business Registration, P. O. Box 33116, Detroit, MI 48232-0116

Part I Filing Information
1 Indicate the type of filing by checking a, b, or d below (Check only one). If filing a correction, check "c" and either a, b, or d.
a Initial registration b Renewal c Correcting a prior filing d Re-registration
2 If you checked item 1 d please indicate the reason(s). Check all that apply.
a Re-registered under state law b More than 10 percent transfer of equity interest c More than 50 percent increase in agents

Part II Registrant Information
*3 Legal name of the money services business
4 Doing business as
*5 Address *6 City *7 State 8 ZIP Code
*9 EIN (entity), SSN/ITIN (individual) 10 Telephone number (include area code) 11 E-mail address (if available)

Part III Owner or Controlling Person
12 Individual's last name, or organization's name 13 First name 14 Middle initial
15 Address
16 City 17 State 18 ZIP Code/Postal Code 19 Country (if other than US)
20 Telephone number - (include area code) 21 Date of birth MM / DD / YYYY 22 SSN/ITIN (individual), EIN (entity)
23 Skip this item if you completed item 22.
If the owner or controlling person is an individual enter their form of identification, the ID number, and the issuing state or country.
a Driver's license/state ID b Passport c Alien registration z Other
e ID number f Issuing state or country

Part IV Money Services and Product Information
24 States and/or territories where the registrant, its agents or branches are located. Check box a, b, or c as appropriate (Check only one) and do not check individual state/territory boxes. If box a, b, or c does not apply, check as many state/territory boxes as necessary.
a All States & Territories b All States c All Territories
 Alabama (AL) Georgia (GA) Maryland (MD) New York (NY) South Dakota (SD)
 Alaska (AK) Guam (GU) Massachusetts (MA) North Carolina (NC) Tennessee (TN)
 American Samoa (AS) Hawaii (HI) Michigan (MI) North Dakota (ND) Texas (TX)
 Arizona (AZ) Idaho (ID) Minnesota (MN) N. Mariana Is. (MP) Utah (UT)
 Arkansas (AR) Illinois (IL) Mississippi (MS) Ohio (OH) Vermont (VT)
 California (CA) Indiana (IN) Missouri (MO) Oklahoma (OK) Virgin Islands (VI)
 Colorado (CO) Iowa (IA) Montana (MT) Oregon (OR) Virginia (VA)
 Connecticut (CT) Kansas (KS) Nebraska (NE) Palau (PW) Washington (WA)
 Delaware (DE) Kentucky (KY) Nevada (NV) Pennsylvania (PA) West Virginia (WV)
 District of Columbia (DC) Louisiana (LA) New Hampshire (NH) Puerto Rico (PR) Wisconsin (WI)
 FS of Micronesia (FM) Maine (ME) New Jersey (NJ) Rhode Island (RI) Wyoming (WY)
 Florida (FL) Marshall Islands (MH) New Mexico (NM) South Carolina (SC)

Catalog Number 39578N Rev. 3/11

Part IV (continued)

25 Enter the number of branches of the registrant. Reminder: do not separately register each branch. See instructions for an explanation of the term "branch".

26 Money services business activities of the registrant. Check as many as apply. See instructions for an explanation of the terms "issuer", "seller", "redeemer", "check casher", and "money transmitter".
a Issuer of traveler's checks d Issuer of money orders g Currency dealer or exchanger
b Seller of traveler's checks e Seller of money orders h Check casher
c Redeemer of traveler's checks f Redeemer of money orders i Money transmitter

27 Is any part of the registrant's money services business an informal value transfer system? See the explanation of "money transmitter" in the instructions. a Yes b No

28 Is any part of the registrant's money services business conducted as a mobile operation? a Yes b No

29 Enter the number of agents authorized to conduct each money services business activity. Do not include branches, or persons who are solely employees. See instructions for an explanation of the term "agent".
a Traveler's check sales e Currency exchange or dealer
b Traveler's check redemption f Check cashing
c Money order sales g Money transmission
d Money order redemption

Part V Primary Transaction Account for MSB Activities
30 If the registrant has more than one transaction account for money services business activities check here.
See instructions for an explanation of the term "transaction account".
The registrant's primary transaction account is the one that has the greatest annual dollar amount of money services business activity. In items 31 through 36 enter information about the registrant's primary transaction account for money services business activities.
31 Name of financial institution where the primary transaction account is held
32 Address 33 City
34 State 35 ZIP Code 36 Primary transaction account number

Part VI Location of Supporting Documentation
If the supporting documentation is kept at the U.S. location reported in Part II check here and continue to Part VII.
37 Address
38 City 39 State 40 ZIP Code

Part VII Authorized Signature
I am authorized to file this form on behalf of the money services business listed in Part II. I declare that the information provided is true, correct and complete. I understand that the money services business listed in Part II is subject to the Bank Secrecy Act and its implementing regulations. See 31 CFR Part Chapter X. The money services business listed in Part II maintains a current list of all agents, an estimate of its business volume in the coming year, and all other information required to comply with 31 U.S.C. 5330 and the regulations thereunder. The signature of the owner, controlling person or authorized corporate officer is mandatory.
41 Signature 42 Print name
43 Title 44 Date of signature MM / DD / YYYY



FinCEN MSB Registration Check

The screenshot displays the FinCEN website interface. At the top, the header reads "FINANCIAL CRIMES ENFORCEMENT NETWORK" with the U.S. Treasury seal. Below the header is a navigation menu with links for HOME, ABOUT, RESOURCES, NEWSROOM, CAREERS, ADVISORIES, and GLOSSARY, along with a search bar. A secondary navigation bar contains links for "Delay in BSA Filing Notices Due to Natural Disasters", "FBAR (FinCEN 114) Updated Filing Information", and "FBAR Due Date Clarification". The main content area features a "FinCEN Advisory" section with a date of August 21, 2019, and a news article titled "Federal Bank Regulatory Agencies and FinCEN Improve Transparency of Risk-Focused BSA/AML Supervision" dated July 22, 2019. Below the news section are three interactive icons: "Money Services Businesses Information" (MSB Registrant Search and MSB Registration), "E-Filing" (Electronic Filing System for Bank Secrecy Act Forms), and "SAR Statistics" (Interactive Suspicious Activity Report Statistics). The footer includes icons for "Financial Institutions", "Need Assistance", and "International".



MSB Registrant Search

The MSB Registrant Search Web page contains entities that have registered as Money Services Businesses (MSBs) pursuant to the Bank Secrecy Act (BSA) regulations at 31 CFR 1022.360(a)-(f), administered by the Financial Crimes Enforcement Network (FinCEN).

You cannot register as an MSB on this Web page. All MSB registrations must be completed electronically through the [BSA E-Filing System](#).

The MSB Registrant Search Web page reflects information exactly as provided by the registrant. Posted entries should include: (1) Registrant's legal name, (2) Registrant's "doing business as" name (if applicable), (3) Registrant's address, (4) MSB activities in which the Registrant engages, (5) states in which the Registrant engages in MSB activities, (6) number of branches, (7) date the registration form was signed, and (8) date the registration form was received.

- The MSB Registrant Search Web page is the public information source for MSBs registered with the Financial Crimes Enforcement Network (FinCEN).
- **MSB acknowledgement letters will not be sent to MSBs. FinCEN will not provide facsimiles or copies of filed Registration of Money Services Business (RMSB) Form 107s.**
- Searches may be performed on individual or multiple fields. Search criteria must be entered exactly as submitted on the Registration of Money Services Business (RMSB) Form 107. Variations in abbreviations or spellings could result in negative search results. If you initially receive a negative search result, please try searching again using the state or zip code field. For best results, please enter an MSB Registration Number.
- Click on the highlighted Legal Name link on the search results page to generate a printable PDF document that contains the registration status information.

How do I search for MSB Registration Information?



Start by entering complete or partial information in one or more of the search fields



Click the button



On the RESULTS PAGE: click the desired MSB's LEGAL NAME to retrieve its printable registration information

MSB REGISTRATION NUMBER/DCN	<input type="text"/>
LEGAL NAME	<input type="text"/>
DBA NAME	<input type="text"/>
STREET ADDRESS	<input type="text"/>
CITY	<input type="text"/>
STATE	<input type="text"/>
ZIP	<input type="text"/>
MSB ACTIVITIES <small>(MSB Services Key List)</small>	<input type="text"/>
STATES OF MSB ACTIVITIES	<input type="text"/>
FOREIGN LOCATION	<input type="text"/>



Herndon Virginia

LEGAL NAME	DBA NAME	STREET ADDRESS	CITY	STATE	ZIP	MSB ACTIVITIES	STATES OF MSB ACTIVITIES	ALL STATES & TERRITORIES & FOREIGN FLAG	FOREIGN LOCATION	# OF BRANCHES	AUTH SIGN DATE	RECEIVED DATE
AIV FINANCIAL LLC		1082 ELDEN ST	HERNDON	VA	20170	405 408 409	VA				11/26/2019	11/26/2019
DIANA'S BOUTIQUE & SERVICES, INC.		1110 ELDEN STREET, SUITE 103	HERNDON	VA	20170	405 408 409	VA				12/28/2020	12/28/2020
EFFECTIVO SVC LLC	MUNDI TRANSFERS	690 ELDEN STREET	HERNDON	VA	20170	405 408 409	VA				01/05/2021	01/05/2021
KELVIN BOON LLC		13528 DAVINCI LANE	HERNDON	VA	20171	409	AK AR AS AZ CA CO DC DE FL FM GA GU IA ID IL IN KS KY LA MA MD ME MH MI MN MO MP MS MT NC ND NE NH NJ NM NV OH OK OR PA PR PW RI SC SD TN TX UT VA VI WI WV WY			1	12/28/2019	12/28/2019
MELGAR LLC	MEGA GIROS	690 ELDEN STREET	HERNDON	VA	20170	408 409	VA				12/31/2020	12/31/2020
Mid-Atlantic Development Group, LLC		1141 Elden St. STE 102/103	Herndon	VA	20170	408 409	VA			2	02/07/2019	02/07/2019
Mid-Atlantic Development Group, LLC		1141 Elden St suite 102/103	Herndon	VA	20170	408 409	VA				03/28/2019	03/28/2019
Mid-Atlantic Development Group, LLC	Elden Market and Deli	1141 Elden St suitem 102/103	Herndon	VA	20170	408 409	VA				03/28/2019	03/28/2019
NOVEDADES K & J INC		794 C CENTER ST	HERNDON	VA	20170	408 409	VA				12/28/2020	12/28/2020
R.S. Associates Inc.	Herndon Check Cash	1110 F Elden St. Suite 109	Herndon	VA	20170	405 408 409	VA				12/20/2019	12/20/2019
RJKJ SONIDO LATINO INC		1110 ELDEN ST SUITE 105	HERNDON	VA	20170	405 408 409	VA				01/08/2021	01/08/2021
SFB CAPITAL SYSTEMS LLC	SPEEDY	1031 STERLING ROAD, SUITE 201	HERNDON	VA	20170	409	VA				12/05/2020	12/05/2020
VARIEDADES CRISTINA LLC		1228 ELDEN ST	HERNDON	VA	20170	408 409	VA				12/23/2020	12/23/2020
VARIEDADES RUBI INC		902 ALABAMA DR #104	HERNDON	VA	20170	408 409	VA				12/28/2020	12/28/2020





Financial Crimes Enforcement Network Department of the Treasury

MSB Registration Status Information

Date: 04/15/2021

The inclusion of a business on the MSB Registrant Search Web page is not a recommendation, certification of legitimacy, or endorsement of the business by any government agency.

The MSB Registrant Search Web page, which is updated on a weekly basis, contains entities that have registered as Money Services Businesses (MSBs) pursuant to the Bank Secrecy Act (BSA) regulations at 31 CFR 1022.380(a)-(f), administered by the Financial Crimes Enforcement Network (FinCEN).

Information contained on this site has been provided by the MSB registrant. FinCEN does not verify information submitted by the MSB. Information provided on this site reflects only what was provided directly to FinCEN. If an error or incomplete information is detected on this site, the registrant should follow the appropriate instructions for correcting a Registration of Money Services Business (RMSB) form.

MSB Registration Number: 31000160686868

Registration Type: Renewal

Legal Name: KELVIN BOON LLC

DBA Name:

Street Address: 13528 DAVINCI LANE

City: HERNDON

State: VIRGINIA

Zip: 20171



MSB Activities:

Money transmitter

States of MSB Activities:

Alaska, American Samoa, Arizona, Arkansas, California, Colorado, Delaware, District Of Columbia, Federated States Of Micronesia, Florida, Georgia, Guam, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine,

Marshall Islands, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada,

New Hampshire, New Jersey, New Mexico, North Carolina, North Dakota, Northern Mariana Islands, Ohio, Oklahoma, Oregon, Palau,



State Corporation Commission Clerk's Information System

Entity Information

Entity Information

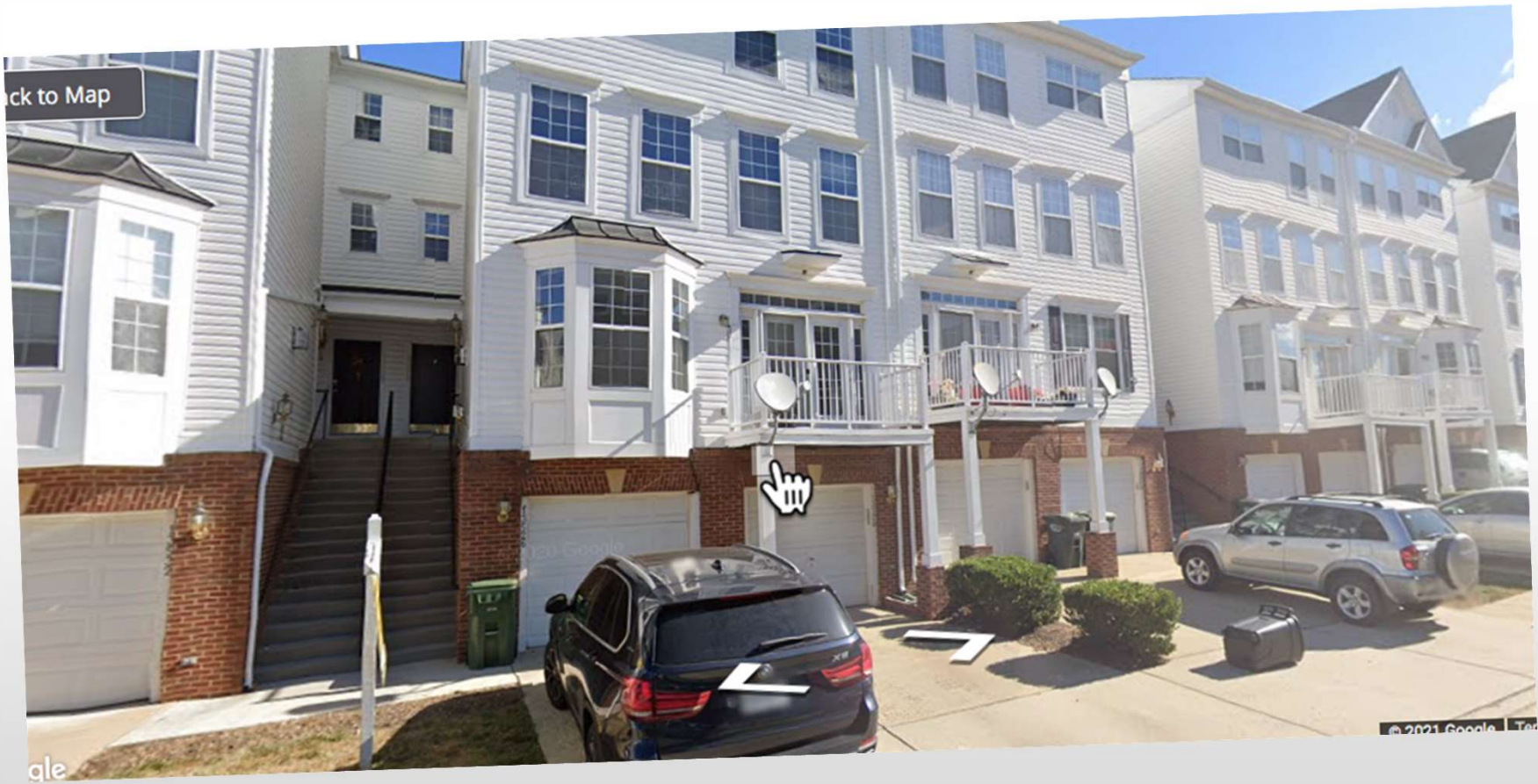
Entity Name: Kelvin Boon LLC	Entity ID: S4631281
Entity Type: Limited Liability Company	Entity Status: Active
Formation Date: 07/16/2013	Reason for Status: Active
VA Qualification Date: 07/16/2013	Status Date: 08/19/2019
Industry Code: 0 - General	Period of Duration: Perpetual
Jurisdiction: VA	Annual Report Due Date: N/A
Registration Fee Due Date: Not Required	Charter Fee: N/A

Registered Agent Information

RA Type: Individual	Locality: FAIRFAX COUNTY
RA Qualification: Member or Manager of the Limited Liability Company	
Name: RAJESH PAVITHRAN	Registered Office Address: 13528 DAVINCI LANE, HERNDON, VA, 20171 - 0000, USA

[Privacy Policy](#) | [Contact Us](#)





Civil and Criminal Penalties for Operating an Unregistered Money Transmitting Business (FinCEN)

Failure to comply with 31 U.S.C. 5330 or 31 CFR 103.41

Civil penalty of \$5000 for each violation, up to \$5,000 for each day

(Whoever) (knowingly) (conducts, controls, manages, supervises, directs, or owns all or part)of (an unlicensed money transmitting business)

Shall be fined in accordance with this title or imprisoned not more than 5 years, or both. [18 U.S.C § 1960(a)]

Criminal: A (money transmitting business) which affects (interstate or foreign commerce) and (fails to comply with the money transmitting business registration requirements under section 31 U.S.C. 5330), or regulations prescribed under such section,



Shall be fined or imprisoned not more than 5 years, or both. [18 U.S.C § 1960(b)(1)(B)]



Foreign-Located Money Services Businesses

FIN-2012-A001 (February 15, 2012)

If the MSB operates in the US, even if none of its agents, agencies, branches or offices are physically located in the U.S.

-  Subject to the same civil and criminal penalties for BSA violations
-  Each foreign-located MSB is required to appoint a person residing in the U.S. as an agent for service of legal process with respect to compliance with the BSA and its implementing regulations

LEGAL NAME	DBA NAME	STREET ADDRESS	CITY	STATE	ZIP	MSB ACTIVITIES*	STATES OF MSB ACTIVITIES	ALL STATES & TERRITORIES & FOREIGN FLAG**	FOREIGN LOCATION	# OF BRANCHES	AUTH SIGN DATE	RECEIVED DATE
FINANCIERA PAGOS INTERNACIONALES S.A./PAGOS INTERN		CL 5 50 103	CALI		76004	409 415	AS FM GU MH MP PR PW VI	CD	COLOMBIA		03/19/2019	03/19/2019



Bank Secrecy Act MSB Recordkeeping and Reporting Requirements Vary

Based upon the type and amount of MSB activity

- Transmitter: Below \$3,000 no real verification is required
- At \$3,000 Transmitter is required to maintained more detailed transaction records must be retained
- At \$1,000 currency exchange activity requires detailed information retention
- At \$10,000 must file a CTR
- SAR filing is required



3. The Big Guys: Money Gram and Western Union



MoneyGram AML Customer Identification Requirements

\$900 or more, Produce:

- Originator must produce a government issued photo ID
 - State driver's license
 - Military ID
 - Voter Registration Card
 - Passport
 - Alien identification
 - Foreign voter registration

\$3,000 or more, Obtain and Retain

- Originator
 - Date of Birth
 - SSN
 - Passport
 - Alien identification

\$9,100 or more: Telephone Interview between MoneyGram, Agent and Originator

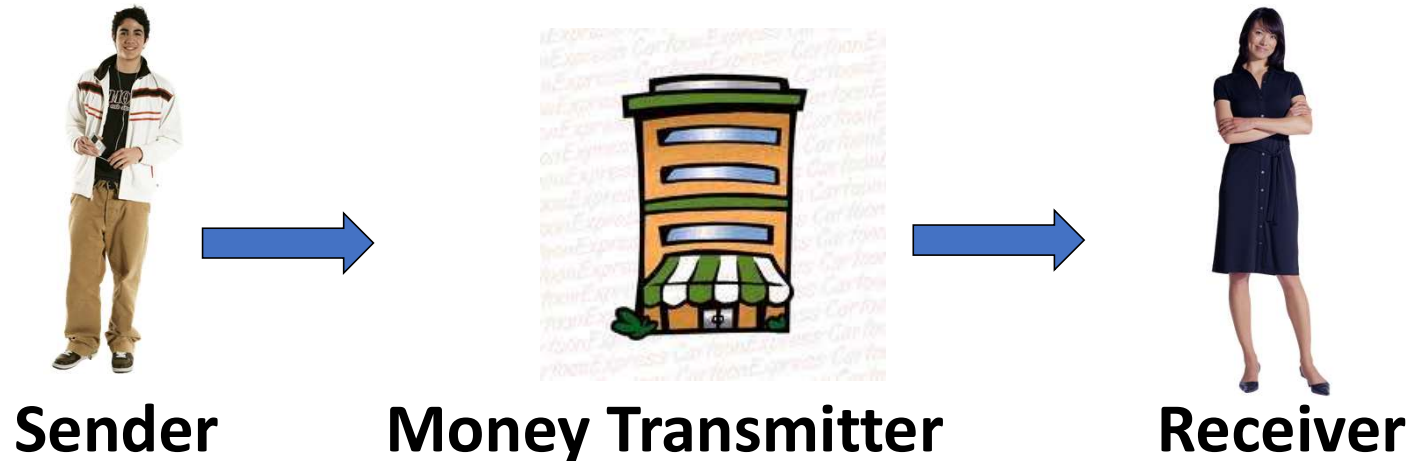
\$3,000 or more, On Behalf of Third Party:

- Name of Person or organization
- Address
- Date of Birth
- Occupation
- SSN

Needs to comply with Funds Transfer Rule



Money Transmitter Process



- (A) [a]ny person, whether or not licensed or required to be licensed, who engages as a **business in accepting currency**, or funds denominated in currency, **and transmits the currency or funds**, or the value of the currency or funds, **by any means through a financial agency or institution**, a Federal Reserve Bank or other facility of one or more Federal Reserve Banks, the Board of Governors of the Federal Reserve System, or both, or an electronic funds transfer network; or
- (B) [a]ny other person engaged as a **business in the transfer of funds**



Large Money Transmitter Model

Sending agent enters transaction into system
(maybe identification, other information)
Control Number assigned

Transaction transferred to the Paying Agent



Authenticates Receiver



May provide option of a "test question"





Send money 24/7 around the world

Whenever you need to transfer money to friends down the street or family across the globe, Western Union has your funds there quickly and reliably.

Check fees

Services

- Money Transmitter
- Pay bills Online (Biller, amount, account #)
- Phone Reloads (name and number of account)
- Netspend (MasterCard) debit card
- Mobile App

Be informed. Be aware. Protect yourself from

www.valuetoucheseverything.com

Training Purposes Only

MSBs

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Ways to send money

Ways to receive money



Send online

[Log in](#) or [sign up](#) and create your profile for free to send money online.

[Learn more](#)



Send with our app

Send money, pay bills, check exchange rates, or start a transfer in the app and pay in-store—all on the go.

[Find out more](#)



Send in person

Transfer money in person from more than 57,000 Western Union® U.S. agent locations³.

[Find locations](#)



Send Money Online

Your receiver's country and send amount

 Send to Philippines

Send amount 400 USD ⇌ Receive amount 100.00 PHP ▾

Send up to 5,000.00 USD

How does your receiver want the money?

Cash pick up Bank Deposit 10, 21

How would you like to pay? ³¹

Pay online Pay cash in-store

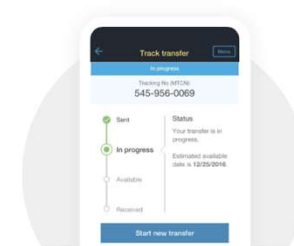
<input type="radio"/> Credit Card 1 Business days ^{1, 8} Fee ² 12.50 USD	<input type="radio"/> Debit Card 1 Business days ^{1, 8} Fee ² 8.00 USD	<input checked="" type="radio"/> Bank account 0-5 Business days ^{1, 33} Fee ² 6.99 USD	<input type="radio"/> Wire transfer service time Fee : NA
--	--	--	---

I have a promo code

Send money from your smartphone with our money transfer app

Track your transfer

Easily [track your transfer](#) on our app using your tracking number (MTCN) and get notified when your recipient collects the funds.





Simple card scanning


Quickly set up your card payment and avoid mistakes by simply scanning your credit or debit card using the camera on your device.




Pick up cash much faster
No need to fill out forms anymore



1. Answer our questions about your transfer on the app to get started.



2. Go to a participating Western Union agent location.



+

MTCN
Tracking number

3. Bring your ID and MTCN. You will receive your cash faster.

Don't show me again.

Continue



WESTERN UNION WU
1800 501 500

*1236 Send Money *1236 Receive Money

CUSTOMER NAME PLEASE PRINT CLEARLY. Identification is required for all customers: Current Passport, Australian Drivers Licence or Proof of Age Card.
Full Legal Name: _____
First: _____ Middle: _____ Last: _____

EXISTING CUSTOMERS Mobile Number: _____ or Western Union Customer Number: _____

NEW CUSTOMERS or updated details for existing customers Address (Post office box addresses are not permitted): _____
Suburb: _____ State: _____ Postcode: _____ Country of Citizenship (must have): _____
Mobile Number: _____ Date of Birth (DD/MM/YYYY): _____ Country of Birth (must have): _____

To send money, complete this section

TRANSACTION DETAILS Destination Country: _____
Destination Currency: _____ Amount to be Sent, Complete one only: Australian Dollars (AUD) \$ _____ or Payout Amount at Destination: _____

OPTIONAL SERVICES FOR SENDING
 I want the money sent direct to a Bank Account. Bank Name: _____ Bank Code / BIC: _____
Account Name: _____ Bank Location (City): _____ Account Number / IBAN: _____
 I want the money sent to a mobile. Country Code: _____ Mobile Number: _____

RECEIVER'S DETAILS Western Union wants to help you avoid being exposed to fraud. If you don't know the person you're sending to, we recommend you do not send. Neither Western Union nor its Agents carry out a completion of the "To Send Money" form against the "To Receive Money" form to verify the address given for the receiver.
Full Legal Name: _____
First: _____ Middle: _____ Last: _____
Current Address (Post office box addresses are not permitted): _____
City / Suburb: _____ State / Province: _____ Postcode: _____ Country: _____

TEST QUESTION Not required for all countries. If unsure if this is required, ask at the counter for further details.
Question: _____ Answer: _____

To receive money, complete this section

All fields must be completed Money Transfer Control Number: _____ Amount Expected (AUD) \$ _____ Originating Country: _____
Sender's Name: _____ First: _____ Middle: _____ Last: _____

CUSTOMER'S SIGNATURE The exchange rate for your transfer appears on the Transaction Receipt. However, if the country to which you are sending requires that transfers be converted when paid, the rate shown is only an estimate. Western Union and its Agents also make money from currency exchange. The terms and conditions governing this money transfer are available at this Agent location, can be viewed at westernunion.com.au, and have been summarised on the back of this form for reference only. You agree to these terms and conditions by signing this form.
By signing this form, you: 1. Expressly consent to the transfer of your personal data entered above to WU Affiliates located outside of the European Economic Area, including to the U.S. for the purpose of providing the money transfer service to you and undertaking the additional data processing activities specified in the Data Protection section of the terms and conditions. You have the right to withdraw your consent at any time. 2. Expressly consent to the carrying out of profiling activities and marketing communications. 3. Confirm that the information you have provided is correct and that you have read and accepted the terms and conditions of the service provided.
Customer's Signature: _____ Date (DD/MM/YYYY): _____

OFFICE USE ONLY Attach Duplicate Transaction Receipt to this copy. Money Transfer Control Number: _____ Staff Name: _____ Staff Signature: _____ Date (DD/MM/YYYY): _____
Office copy

- You may be required to provide government-issued identification, depending on the service, sent amount, and the destination of the money transfer. Secondary ID may also be required for some transactions (e.g., residence status document or country of birth information)

“Test Question”

- Originator First/Last Name
- Originator Address
- Originator Phone
- Originator Signature
- Amount
- Loyalty/Rewards Info
- Receiver’s First/Last Name
- Receiver’s phone number
- Receiver’s country code
- Loyalty/Rewards Info

Under \$999: No photo id required
Cash to Mobile limited to \$500



Western Union Subpoenas

A. Service and Processing of Subpoenas from federal, state and local law enforcement agencies in the United States requesting records relating to money transfers or money orders must name “Western Union Financial Services, Inc.” and may be served by emailing a signed PDF copy of the subpoena to subicw@westernunion.com OR mailing them to:

Western Union Financial Services, Inc. Custodian of Records
Legal – HQ 8
7001 E Belleview Ave
Denver, CO 80237

Western Union does not accept service of subpoenas via facsimile.

All subpoenas must be accompanied by the full name, title, mailing address, email address, phone number and facsimile number of the person and/or entity issuing the subpoena

Full name, title, mailing address, email address, phone number and facsimile number of the person to whom documents should be sent.



MoneyGram Subpoena

1.1. U.S. Law Enforcement must serve their Request on **MoneyGram Payment Systems, Inc.** and may be e-mailed to: Subpoena@moneygram.com

1.2. While e-mail is preferred, MoneyGram also accepts service from U.S. Law Enforcement by facsimile (866) 955-6406 or by mail to:

MoneyGram Payment Systems, Inc.

Subpoena Operations

1550 Utica Avenue South

Minneapolis, MN 55416

1.3. MoneyGram's U.S. Law Enforcement contact phone number: +1 (952) 541-4070



MoneyGram (Legal Agreement)

Single Maximum: \$10,000
Two Transfers/Day Maximum

- 2.4. In order to use the Service, the Sender must set up a profile through our Website or the App (“**Profile**”). The Sender is required to update their personal information contained in the Profile in case of any changes before making a Transfer. To close a Profile please contact our customer service helpline.
- 5.3. To collect the Receive Amount, the intended Recipient will be asked to identify themselves by providing an identification document and their own details, the Sender’s name, country of origin, the Receive Amount and the Reference Number (“**Collection Details**”). Cash payment shall be made to the person that our agents and partners deem entitled to receive the Receive Amount after examination of the identification document. The identification requirements for Recipients vary by country.



MoneyGram Records Network and/or Agent

- Electronic Wire Transfer Data
- Copies of MoneyGram Money Orders
- Original Send and Receive Forms
- Money Order Transaction Logs
- Currency Transaction Reports
- Suspicious Activity Reports and Support Records
- AML Compliance Program
- Other



4. Smaller Money Transmitters



Smaller Payment Services

Transactions more than \$550 should be made in Personal, Official or Cashier's check

Official checks should not be more than \$3,000

Banks



The Reputable
Money Transmitter
in the U.S.

Welcome to

First African Remittances

An Authorized Delegate of Shaka Express Corp.
Transmitting Money To Ghana and Other African Countries
From Maryland

CASH TRANSACTION: Transactions more than \$550.00 should be made in Personal, Official or Cashier's check.

CHECK TRANSACTION: Personal, Cashier's or Bank Official checks should not be more than \$3,000.00 for the transmitted amount.

Maryland Address

3321 Toledo Terrace, #202
Hyattsville, Maryland 20782

Tel: (301) 853-7245, 301-853-7246

Email: info@firstafricanremittancesus.com

WORKING HOURS:

Monday - Friday 10:00 am to 6:00 pm

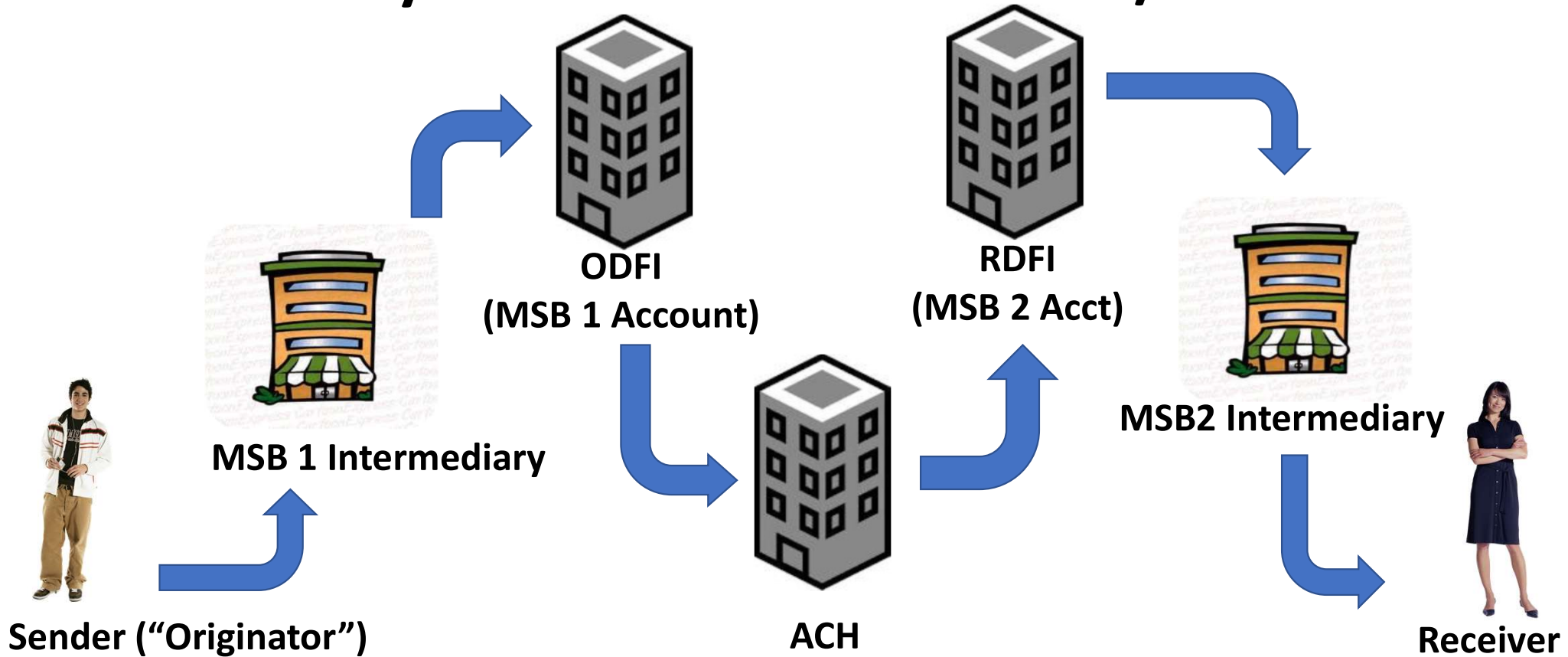
Saturday 10:00 am to 2:00 pm

Sunday closed

PAYMENT LOCATIONS OR PICKUP BANKS

Access Bank, Agricultural Development Bank (ADB), First Atlantic Bank, ECO Bank and OmniBSIC Bank

Smaller Payment Services Providers Likely use Financial Institutions/ACH



5. TRAC



Southwest Border Transaction Record Analysis Center

“Data is just that, its data...How you use it in conjunction with your other investigative resources, then it becomes intelligence.”

- Rich Lebel, director of the Southwest Border Transaction Records Analysis Center (2020)



Transaction Record Analysis Center Intelligence Report
TRAC Data System-User Interface



The TRAC Data System

Transactions in amounts of \$500 or more.

Person to Person transactions (not commercial) in identified Southwest Border Area:

California

Arizona

New Mexico

Texas

Country of Mexico



Transaction Record Analysis Center Intelligence Report
TRAC Data System-User Interface

- The **TRAC Data System** is a centralized searchable database containing subpoenaed financial transactions (money transfers) from several global money services businesses (MSBs).

Portal: <https://www.swbtrac.com>



6. State Registration Information





REGULATORY GUIDE TO
**MONEY TRANSMISSION
& PAYMENT LAWS**
IN THE U.S.©

eBook | Regulatory Guide To Money Transmission & Payment Laws In The U.S

Download Now

Virginia Money Transmitter Laws

Who needs to register? 5. TRAC

Under Virginia statute, those who are selling money orders or engaging in the business of money transmission, whether or not they are physically located in Virginia, must obtain a money transmitter license. Money transmission is defined as receiving money or monetary value for transmission by wire, facsimile, electronic means or other means or selling or issuing stored value.

Who is the regulator?

Virginia Bureau of Financial Institutions

Alabama

Alabama

Alaska

Arizona

Arkansas

California

Colorado

<https://moneytransmitterlaw.com/state-laws/virginia/>



7. Hawala



Typical Applicant Information

- Audited financial statements of the applicant business and any subsidiaries
- Personal financial records of all directors, principal officers, owner or 10% shareholders (“Control Persons”)
- Records of occupations for all Control Persons for the last fifteen years, including any disciplinary actions taken by any employer
- List of all lawsuits or criminal complaints against any Control Person in the last fifteen years
- Comprehensive compliance policy AML/KYC
- Compliance Officer
- IT infrastructure
- Proforma and financial projections over 2-3 year period
- Source of funds
- Banking relationship
- Bonding
- Third-party criminal and civil background checks
- Fingerprints of Control Persons

<https://moneytransmitterlaw.com/state-laws/virginia/>



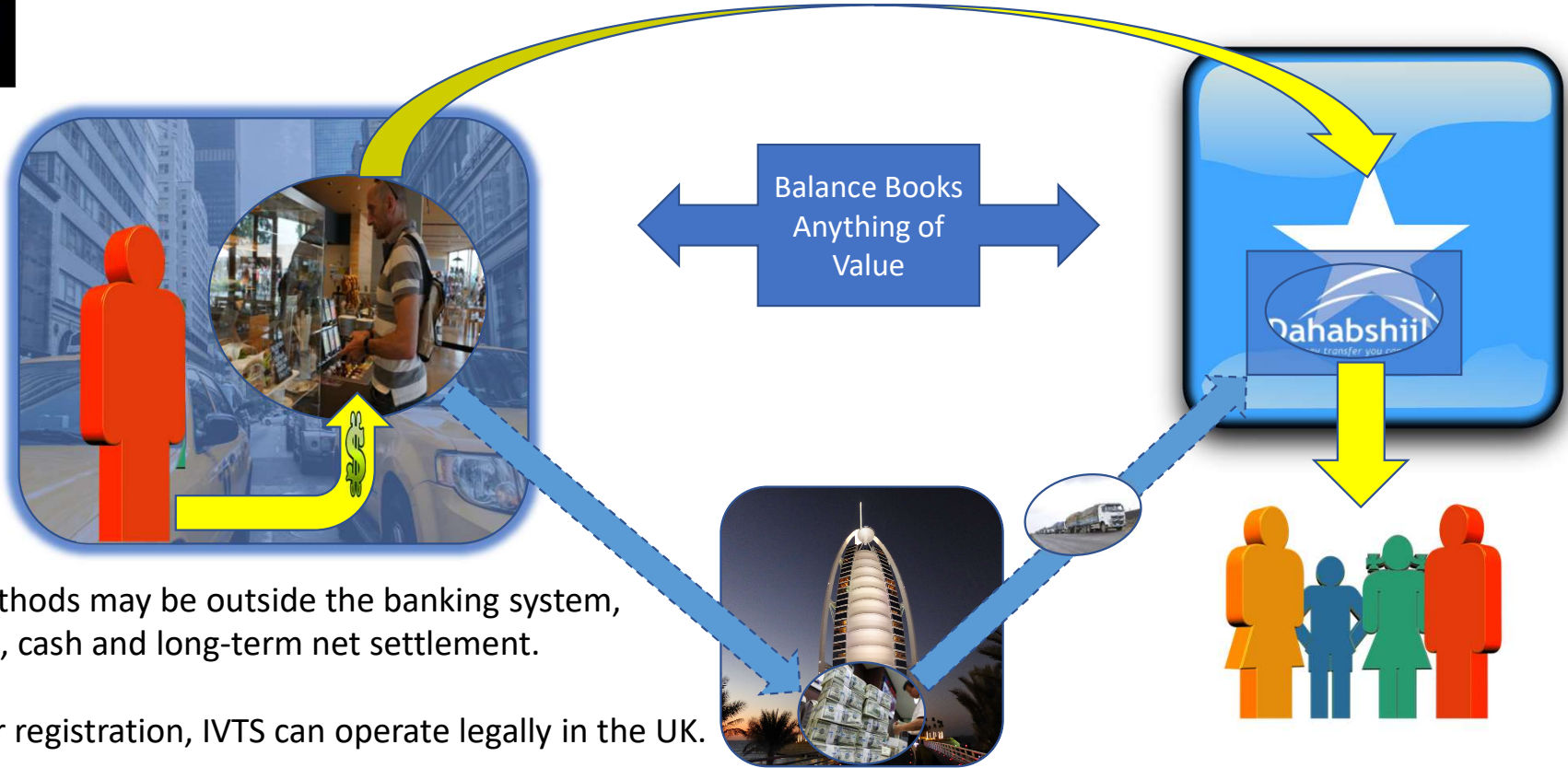
8. Currency Dealers and Exchanges





Hawala

- Name
- Identifier (Code)
- Amount



Settlement methods may be outside the banking system, including trade, cash and long-term net settlement.

Subject to their registration, IVTS can operate legally in the UK.



Currency Dealers or Exchangers

- Provides many of the services of a bank or other financial institutions
 - Funds transmission, check cashing, money orders, temporary custody of funds on deposit
 - “Retail” “Over the Counter” “Vault”
- BSA requires maintenance of information concerning currency dealing starting at \$1,000



Information Maintained for Exchanges Over \$1000

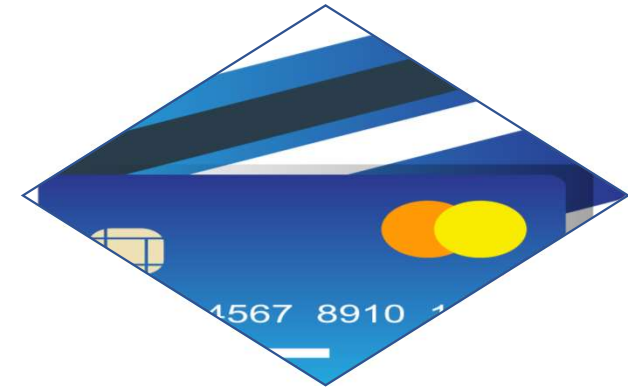
- Customer's name and address
- Passport number or Taxpayer Identification Number
- Date and Amount of the transaction
- Currency Name, Country, and Total Amount of each Foreign Currency






9. Prepaid Cards



Prepaid Access Elements Defined - FFEIC



-  **Access** to funds or the value of funds
-  Paid **in advance** and can be retrieved or transferred at some point in the future
-  Through an electronic device or vehicle such as a card, code, electronic serial number, mobile identification number or personal identification number



Prepaid Access Cards provide a compact and transportable way to maintain and access funds

- Purchasing products, making transfers to other cardholders within the prepaid program, and paying bills
- **Alternate method of cross-border funds transmittal,**
 - some prepaid card programs may issue multiple cards per account,
 - so that persons in another country or jurisdiction can access the funds loaded by the original cardholder via ATM withdrawals of cash or merchant purchases
- Both **electronic** and **physical prepaid products** to access funds held by banks in pooled accounts that are linked to sub-accounts



Exempt vs. Non-Exempt Prepaid Access Products

Exempt products that have *all* of the following product attributes:

- Does not allow more than \$1,000 to be initially or subsequently loaded, used or withdrawn in one day
- Only in the U.S.
- Single load
- Does not allow transfers among accountholders within prepaid program

Non-Exempt prepaid access as prepaid access products that have *any* of the following product attributes:

- Allows more than \$1,000 to be initially or subsequently loaded, used or withdrawn in one day
- Is welcome outside the U.S.
- Is re-loadable
- Allows transfers among accountholders within a prepaid program



Retailers who sell non-exempt forms of prepaid access **are regulated** if the prepaid access:

- Can be used before the customer's identity has been verified
- Persons who sell **\$10,000 or more** of prepaid access per person per day (including bulk sales of prepaid closed loop cards) are either regulated or required to have policies and procedures in place to prevent such sales
- **Providers and Sellers of prepaid access are required to collect and store personally identifying information about customers on an increased range of prepaid products.**



Open Loop



- Open loop prepaid cards can be used for purchases at any merchant that accepts cards issued for use on the payment network associated with the card and to access cash at any automated teller machine (ATM) that connects to the affiliated ATM network
- Include payroll cards, general purpose reloadable (GPR) cards, and certain gift cards
- **Some prepaid cards may be reloaded**, allowed to add value
- Low-value (\$1,000 or less) open loop prepaid access are regulated, if it can be
 - (1) used internationally
 - (2) transferred between or among other persons within the prepaid program, or
 - (3) reloaded by a non-depository (nonbank) source.



Closed Loop Payment System



- Operates without intermediaries and the end parties have a direct relationship with the payments system
- Provides prepaid access to funds or the value of funds that can be used only for goods or services in transactions involving a defined merchant or location (or set of locations), (specific retailer or retail chain, a college campus, or a subway system)
- Generally do not allow cash access, although they can often be resold through third-party websites in exchange for other closed loop cards or payment
- Is regulated if more than \$2,000 can be associated with the prepaid access device or vehicle on a given day.



Prepaid Access Participants – Third Parties

Program Manager

Works with the issuing bank and card network (Visa/MC) to create card program

Network

Payment networks that clear, settle, and process transactions.

Distributor

Organization that markets and distributes prepaid products.

Provider of Prepaid Access

Principal conduit for access to information from its fellow program participants.

The provider must register with FinCEN as an MSB and identify each prepaid program for which it is the provider of prepaid access.

Payment Processor

Tracks and manages transactions and may be responsible for account set-up and activation, adding value to products, and fraud control and reporting.

Issuing Bank

A bank that offers network branded prepaid products to consumers and may serve as the holder of funds that have been prepaid and are awaiting instructions to be disbursed.

Seller or Retailer

A convenience store, drugstore, supermarket, or location where a consumer can buy a prepaid product.

A bank that serves as a provider of prepaid access has no requirement to register with FinCEN.



The Electronic Recovery and Access to Data



- Currently being used in 48 states and internationally.
- Determine if suspicious cards -- bank credit and debit cards, retail gift cards, library cards, hotel keys, even magnetic-stripped metrorail cards -- are loaded with funds
- Capacity to freeze those funds to allow time to determine if the funds are from criminal activities.



International Controls?

In the United States, it is currently legal for anyone to enter or leave the country with cards connecting to accounts and (unlike cash in high amounts) does not have to be reported to customs or another government entity

Currently no requirement to declare value coming into or exiting the United States

Why?



10. Check Cashers, Money Orders, Mobile Banking, ATMs



Check Cashers



- Defined as a person engaged in the business of cashing checks
- Other Services: In many cases, the check casher acts as an agent of a money transmitter (or several money transmitters for different services, e.g., remittances, bill paying, and sale of money orders) to complement check cashing services



Check Cash Case Study: Lee's Snack Shop

- “Wholesaling” or “Bulk Check Cashing”
- Hong Ki Yi, owner and compliance officer
- Failed to file 216+ CTRs in six-month period
- Exchanged checks for cash with another MSB
- \$2.1 million in six months
- Active for 10 years

Lee's Snack Shop



Money Orders/Traveler's Checks

- A Seller or Redeemer of Money Orders/Traveler's Checks is also defined as an MSB
 - These are negotiable instruments sold through Sales Agents
 - Generally issued by national companies, but small businesses may issue their own money orders
 - Money Orders are sold through agents
 - Amount is usually limited by policy
 - Sales Agent must maintain sales record
- ✓ **Money Orders: Postal 70% of US Market \$165 Billion in 2014**



Money Order USPS Case Study: Cindy Omid

- Cindy Omid, 66
- Convicted in October of structuring
- Mother to Michael and Julian Omid, once operated 1-800-GET-THIN
- USPS provided evidence to this case – Testified at Trial

6
7
8 UNITED STATES DISTRICT COURT
9 FOR THE CENTRAL DISTRICT OF CALIFORNIA
10 June 2013 Grand Jury
11 UNITED STATES OF AMERICA,) CR No. 13 CR 13 00739
12 Plaintiff,) I N D I C T M E N T
13 v.) (31 U.S.C. §§ 5324(a) (3),
14 CINDY OMIDI,) (d) (2): Structuring
15 aka "Nahid Omid,") Transactions to Evade Reporting
16 aka "Nahid Pezeshk,") Requirements; 18 U.S.C. § 2:
17 aka "Cindy Pezeshk,") Aiding and Abetting and Causing
18 Defendant.) an Act to be Done; 31 U.S.C.
19 § 5317(c): Criminal Forfeiture]

18 The Grand Jury Charges:
19 [31 U.S.C. § 5324(a) (3), (d) (2); 18 U.S.C. § 2]

20 A. INTRODUCTORY ALLEGATIONS
21 At all times relevant to this Indictment:
22 1. The Bank Secrecy Act ("BSA") was a set of laws and
23 regulations enacted to address an increase in criminal money
24 laundering through financial institutions. In order to combat
25 money laundering, the BSA required domestic financial
26 institutions to file reports and maintain customer information
27 for cash transactions that exceeded certain amounts.



6 B. DEFENDANT C. OMIDI'S STRUCTURING

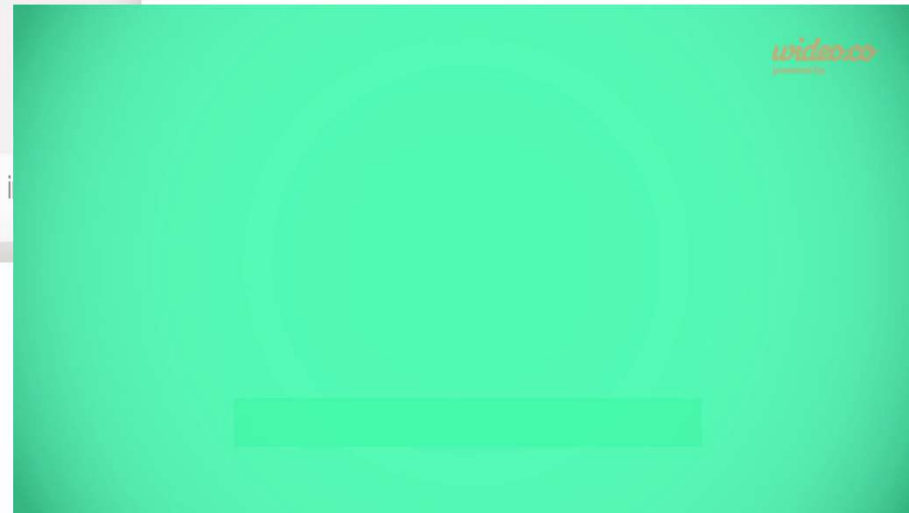
7 7. Between in or about July 2008 through in or about
 8 December 2009, in Los Angeles County, within the Central
 9 District of California, and elsewhere, defendant C. OMIDI,
 10 together with others known and unknown to the Grand Jury,
 11 knowingly and for the purpose of evading the reporting
 12 requirements of Sections 5313(a) and 5325 of Title 31, United
 13 States Code, and the regulations promulgated thereunder,
 14 structured, assisted in structuring, attempted to structure and
 15 assist in structuring, and aided and abetted in structuring and
 16 caused to be structured, the following transactions, among
 17 others, with a domestic financial institution, namely, the USPS,
 18 as part of a pattern of illegal activity involving more than
 19 \$100,000 in a 12-month period:

Date	Subtotal	Money Order Amount	Money Order Serial #	Post Office
8/14/08	\$900	\$900	12656224113	Village Station
	\$2,900	\$1,000	93648743548	Wilshire Business Center
		\$1,000	93648743550	
		\$900	93648743561	
8/25/08	\$1,000	\$1,000	12656222886	Village Station
	\$2,900	\$1,000	93648745484	Wilshire Business Center
		\$1,000	93648745495	
		\$900	93648745506	
9/16/08	\$900	\$900	12656228207	Village Station
	\$2,900	\$1,000	93648748151	Wilshire Business Center
		\$1,000	93648748162	
		\$900	93648748173	

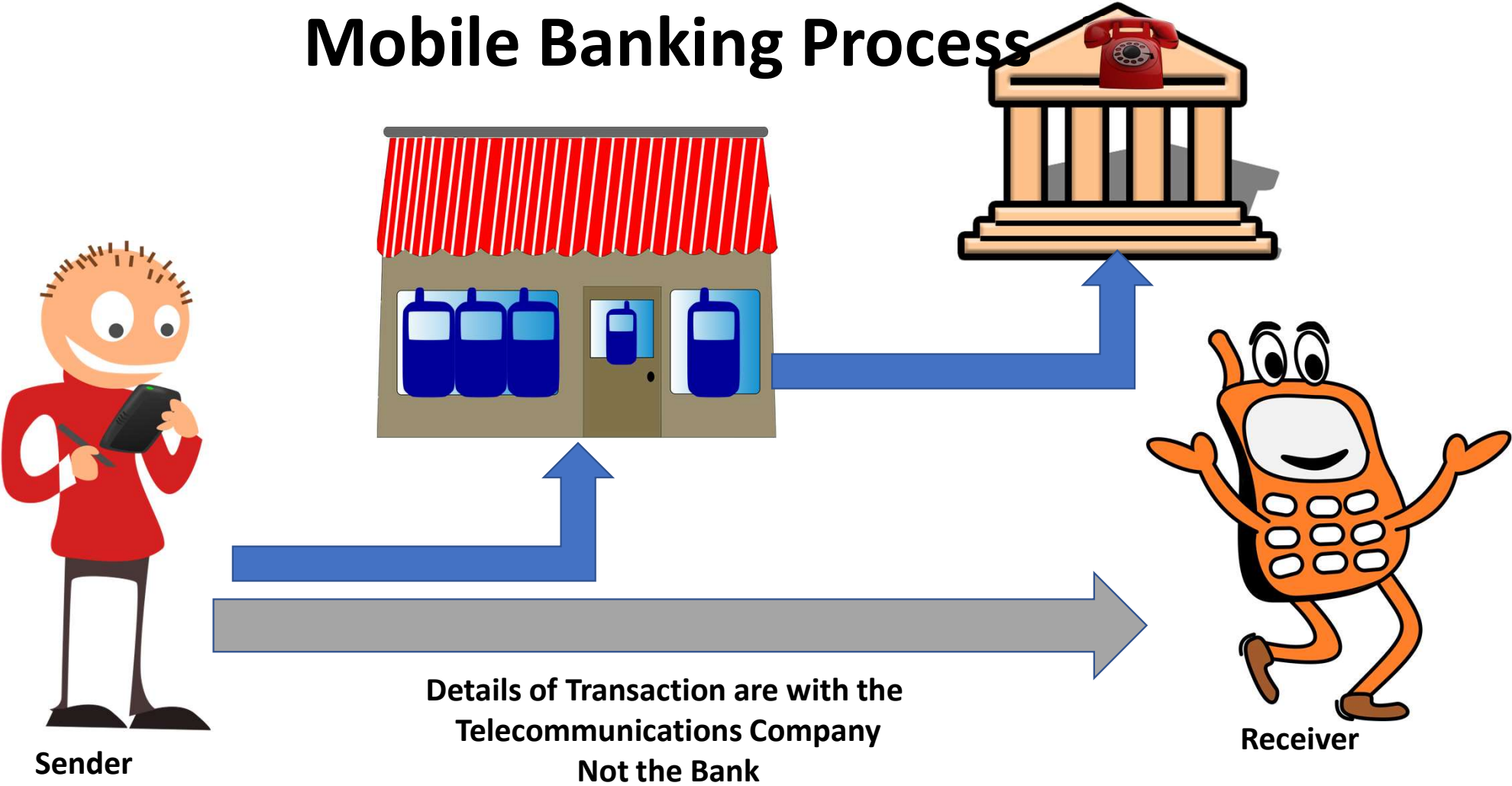
Date	Subtotal	Money Order Amount	Money Order Serial #	Post Office
9/24/08	\$2,900	\$1,000	12332452476	Beverly Hills Main
		\$1,000	12332452487	
		\$900	12332452498	
	\$2,900	\$1,000	12656794781	West LA Finance Station
		\$1,000	12656794792	
		\$900	12656794803	
9/27/08	\$2,900	\$1,000	12655758936	Beverly Hills Main
		\$1,000	12655758947	
		\$900	12655758958	
	\$2,900	\$1,000	13013233200	West LA Finance Station
		\$1,000	13013233211	
		\$900	13013233222	
10/15/08	\$2,900	\$1,000	13013240534	West LA Finance Center
		\$1,000	13013240545	
		\$900	13013240556	
	\$2,900	\$1,000	93648815807	Wilshire Business Center
		\$1,000	93648815818	
		\$900	93648815820	
\$900	\$900	12656229704	Village Station	
	\$2,900	\$1,000	12655770592	Beverly Hills Main
		\$1,000	12655770603	
\$900		12655770614		
10/20/08	\$2,900	\$1,000	12655766643	Beverly Hills Main
		\$1,000	12655766654	
		\$900	12655766665	
	\$2,900	\$1,000	13013248140	West LA Finance Center
\$1,000		13013248151		
\$900		13013248162		
10/22/08	\$2,900	\$1,000	09102144690	Beverly Hills Main
		\$1,000	09102144701	
		\$900	09102144712	
	\$2,900	\$1,000	93648817945	Wilshire Business Center
		\$1,000	93648817956	
		\$900	93648817967	



Mobile Money Banking for the “Unbanked”



Mobile Banking Process



Department of Justice
U.S. Attorney's Office
Central District of California

SHARE

FOR IMMEDIATE RELEASE

Friday, August 23, 2019

Westwood Man Agrees to Plead Guilty to Federal Narcotics, Money Laundering Charges for Running Unlicensed Bitcoin Exchange and ATM

LOS ANGELES – A Westwood man has agreed to plead guilty to federal criminal charges for owning and operating an unlicensed money transmitting business where he exchanged up to \$25 million in cash and virtual currency for individuals, including Darknet drug dealers and other criminals, some of whom used his Bitcoin ATM kiosk.

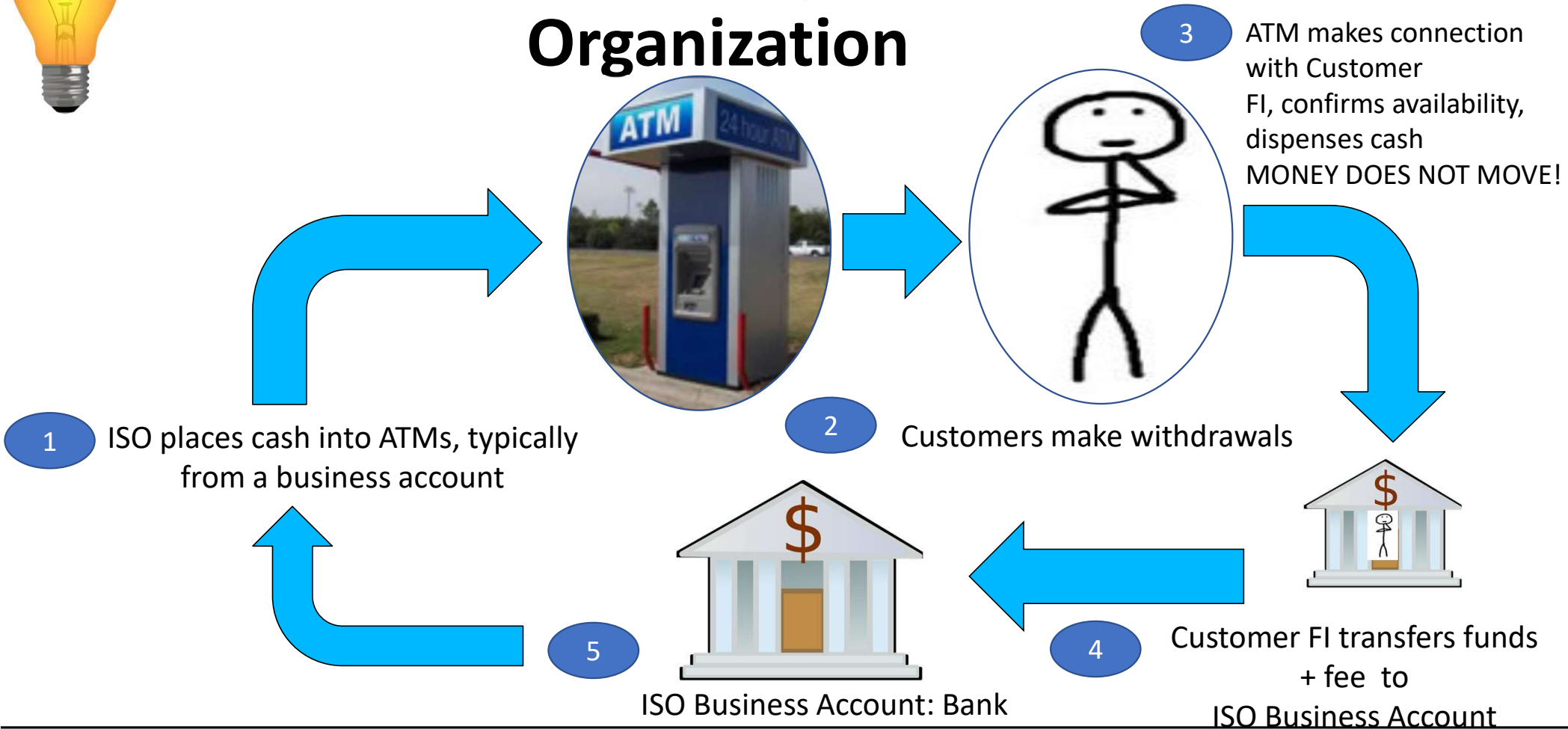
1 COUNT TWO
2 [18 U.S.C. §§ 1960(a), (b) (1) (B)]
3 Beginning in or about May 2015, and continuing until on or about
4 October 12, 2017, in Los Angeles County, within the Central District
5 of California, and elsewhere, defendant KUNAL KALRA, also known as
6 "Kumar," "shecklemayne," and "coinman," knowingly conducted,
7 controlled, managed, supervised, directed, and owned an unlicensed
8 money transmitting business affecting interstate and foreign
9 commerce, namely, a virtual currency exchange business, that failed
10 to comply with the money transmitting business registration
11 requirements under Section 5330 of Title 31, United States Code, and



On or about June 22, 2017, in Los Angeles County, within the Central District of California, and elsewhere, defendant KUNAL KALRA, also known as "Kumar," "shecklemayne," and "coinman," with the intent to conceal and disguise the nature, location, source, ownership, and control of property believed to be the proceeds of specified unlawful activity, that is, the felonious importation, receiving, buying, selling, and otherwise dealing in controlled substances punishable under a law of the United States ("drug trafficking"), knowingly conducted a financial transaction, affecting interstate commerce, involving property represented by an authorized agent of the United States government to be proceeds of specified unlawful activity, that is, drug trafficking, namely, the exchange of 38.55331617 Bitcoin for \$98,372.00 in United States dollars, plus fees (Blockchain transaction ID a76ff13ce53c71db174133df664126e20d48743b7f3739c229141f508981917).



Private ATM's: Independent Sales Organization



Relaxed Know Your Customer “Rules” Acceptable Level of Risk

- 🌐 KYC requirements normally have obligations on to collect identification documents of clients and then to have those documents verified by banks
- 🌐 M-Pesa/M-Paisa obtained a *“special license”* from regulators, despite concerns by regulators about non-branch banking adding to the current state of financial instability
- 🌐 Risk assessment determined it was more important to get the services out to the people
- 🌐 CDD/KYC rules are starting to be applied



Questions

Loughnane Associates LLC
Value Touches Everything



Huxley Orion

