



Anti-Money Laundering Exam Money Order and Bill Payment

Agent #: _____

Store Name: _____

Please circle the correct answer

1. These are the seven money service businesses (MSB).
Check casher, money order issuer and/or seller, money transmitter, money exchanger, pre-paid access provider, pre-paid access seller, U.S. Postal Service

True False
2. If you are only an agent for a Money Service Business (MSB) are you still an MSB?

Yes No
3. Would you need to register as a Money Service Business (MSB), if you only take walk-in-bill payments for a company like Fidelity Express?

Yes No
4. At what dollar amount could a transaction become suspicious?

A. \$2,000

B. \$3,000

C. \$5,000

D. Any dollar amount depending on the circumstance or \$2,000.
5. What is the minimum dollar amount FinCen requires a money order log be filled out and a copy retained for your records?

A. \$2,000

B. \$3,000

C. \$5,000

D. \$10,000
6. How long do you have to file a Currency Transaction Report (CTR) and a Suspicious Activity Report (SAR)?

A. 15 days from detection on both CTR & SAR

B. 30 days from detection on both CTR & SAR

C. 15 days from transaction date on CTR & 30 days from detection on SAR
7. Must Suspicious Activity Reports (SAR's) and Currency Transaction Reports (CTR's) be filed electronically?

Yes No

8. If someone bought \$1,800 in money orders from your store every day, would that be suspicious?
- Yes No
9. What dollar amount must you report a currency transaction report?
- A. \$2,000
 - B. \$3,000
 - C. \$5,000
 - D. More than \$10,000
10. Which of the following is one of the four pillars of any anti-money laundering (AML) program?
- A. An effective, written AML program
 - B. Ongoing training
 - C. A designated compliance officer
 - D. An independent auditor
 - E. All of the above
11. What is structuring?
- A. Buying under the suspicious \$2,000.00 daily limit
 - B. Going to several locations in the same day to avoid Bank Secrecy Act (BSA) recordkeeping
 - C. Buying from the same location several times in a 24-hour period
 - D. All of the above
12. What dollar amount does Fidelity Express limit money order sales to an individual in a 24-hour period?
- A. \$1,999.99
 - B. \$3,000.00
 - C. \$5,000.00
 - D. More than \$10,000.00
13. What would be a reasonable program for an independent auditor to use to make sure the Anti-Money Laundering (AML) program is working?
- A. Take a spot check every month (review closeout reports) to make sure there are no sales over \$1,999.99
 - B. Make a record (log) of spot checking to review with owner
 - C. Check all printers for the \$1,999.99 limit sign and be sure all employees are aware of limits
 - D. All of the above

14. What is the fine if you fail to file a Suspicious Activity Report (SAR) or Currency Transaction Report (CTR) due to negligence?
- A. \$5,000.00
 - B. \$500.00
 - C. \$50.00
15. A "non-contracted" walk-in-bill payment should never be taken without a bill stub and never take one for more than \$2,000.00 in cash.
- True False
16. Which of the following questions might be asked by a state or internal revenue service auditor?
- A. What is a SAR (suspicious activity report)?
 - B. What is a CTR (currency transaction report)?
 - C. Where is your independent auditor check list?
 - D. All of the above

Please identify:

Compliance Officer: Responsible for day to day anti-money laundering program and employee training, should keep a training log. [trusted employee or owner]

First and Last Name: _____

Independent Auditor: Monitor the anti-money laundering program, review sales tapes for any payments over \$1,999.99 once a month. Review employee training logs. [trusted employee or co-owner, cannot be the same person as Compliance Officer]

First and Last Name: _____

Signature

By typing your name below, it is the equivalent of your manual signature, and you verify you personally completed this exam.

Name: _____ Date: _____

Title: _____