

Preparing for Bank Due Diligence Reviews

MTRA Annual Meeting

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BACKGROUND



2003 OCC Exam
Manual

Enforcement
Actions against
banks

FinCEN
Guidance

LEGISLATION



Money Services
Business Act of
2008

Money Services
Business Act of
2009

BANK PROCESS



Risk Rank

DD/EDD

Monitoring

Periodic Review

INFORMATION TO PROVIDE



Types of services

Expected activity

Geography

Documentation

Transparency

CONFIDENTIAL INFORMATION



State Exams

Suspicious
Activity
Reports

Other

THE REVIEW



Treat the review
like a regulatory
exam

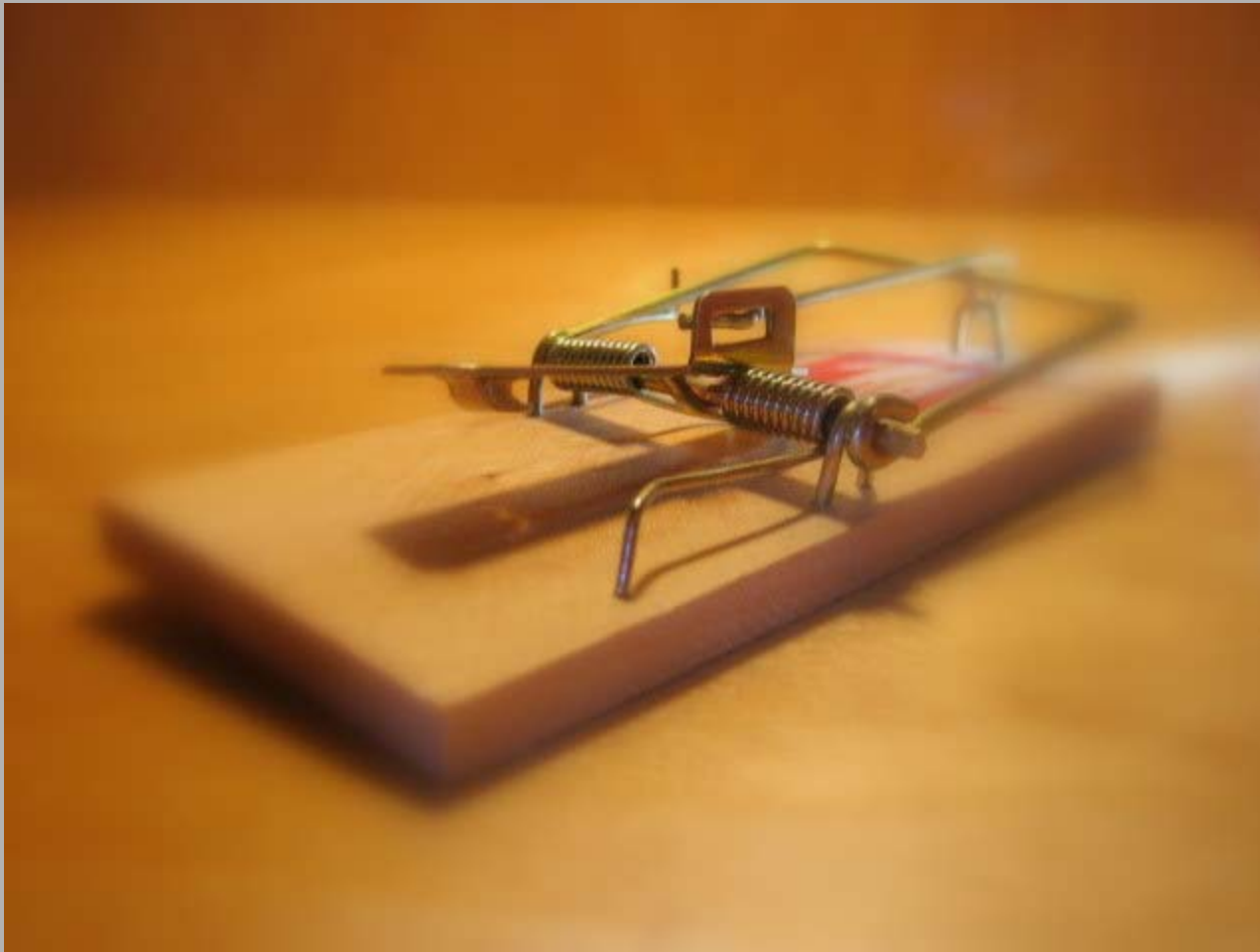
Be prepared

Be organized

Be responsive

Document

COMMON PROBLEMS



Understanding
MSBs

Perception of
Risk

Negative Media

Informality

OBSTACLES



Apparent lack
of controls

Lack of
systems

Lack of
resources

SOLUTIONS



Relationship

Education

Transparency

Partnership

ADVICE FROM BANKERS



Seriously?

“Your Best Foot”

No Surprises

Meeting

Interviews/
Contacts

Program
Changes

QUESTIONS?



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