



Am I an MSB?

The current rules amended in 1999 by the Financial Crimes Enforcement Network 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 institution called "money services businesses" or "MSBs." A business that meets one or more of the definitions of a type of MSB (as currently defined) 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 capacities in which a business might be acting that could bring it within the definition of an MSB are:

Product or Service	Capacity(Type of MSB)
Money Orders	Issuer of money orders Seller of money orders Redeemer of money orders
Traveler's Checks	Issuer of traveler's checks Seller of traveler's checks Redeemer of traveler's checks
Money Transmission	Money transmitter
Check Cashing	Check casher
Currency Exchange	Dealer in foreign exchange
Currency Dealing	Dealer in foreign exchange

Prepaid Access

Provider of Prepaid Access
Seller of Prepaid Access

To review the complete regulatory definition of "money services business", click [here](#) .

If your business is an MSB, the business must comply with the BSA requirements applicable to financial institutions as well as to each of the specific requirements applicable to MSBs. The following MSB requirements may apply to your business:

Registration

Agent List

Suspicious Activity Reporting

The www.fincen.gov website contains other information that you may find useful. We suggest that you visit each of the sections of www.fincen.gov to gain a better understanding of the BSA and how it may affect you and your business.