

**UNITED STATES OF AMERICA
FINANCIAL CRIMES ENFORCEMENT NETWORK
DEPARTMENT OF THE TREASURY**

IN THE MATTER OF:)
) **Number 2025-01**
Brink’s Global Services USA, Inc.)

CONSENT ORDER IMPOSING CIVIL MONEY PENALTY

The Financial Crimes Enforcement Network (FinCEN) has conducted a civil enforcement investigation and determined that grounds exist to impose a Civil Money Penalty on Brink’s Global Services USA, Inc. (Brink’s)¹ for violations of the Bank Secrecy Act (BSA) and its implementing regulations.² Brink’s admits only to the facts admitted in the January 31, 2025 non-prosecution agreement between Brink’s and the U.S. Department of Justice (DOJ) and neither admits nor denies the remainder of the facts set forth herein, consents to the issuance of this Consent Order, agrees to pay the civil money penalty imposed in this Consent Order, and agrees to comply with the Undertaking and other provisions of this Consent Order.

¹ Brink’s operates as a subsidiary of Brink’s Inc., which is a subsidiary of the publicly traded entity The Brink’s Company (BCO). Brink’s Inc. is responsible for the majority of BCO’s U.S. operations, and provides domestic transportation of currency to and from ATMs or from retail or other business customers to their financial institutions for deposit to their accounts. Brink’s Inc. operates by ground fleet only within a city or certain limited geographic radius but is also the parent company of subsidiaries (like Brink’s) engaged in higher-risk shipments over longer distances and internationally, including those detailed in the Statement of Facts that resulted in violations of the BSA. Specifically, Brink’s performs cross-border and interstate transport of currency and other valuables that requires secure transportation on behalf of clients. Along with using a ground fleet of vehicles, Brink’s also transports items by secure air and sea transportation. Servicio Pan Americano de Protección S.A. de C.V. (SPA), another Brink’s Inc. subsidiary, specializes in secure currency transportation in Mexico. For many currency shipments described in this Consent Order, SPA fulfilled currency transportation from Mexico to the United States and Brink’s fulfilled currency transportation within the United States.

² The BSA is codified at 12 U.S.C. §§ 1829b, 1951-1960, 31 U.S.C. §§ 5311-5314, 5316-5336 and includes other authorities reflected in notes thereto. Regulations implementing the BSA appear at 31 C.F.R. Chapter X.

I. JURISDICTION

Overall authority for enforcement and compliance with the BSA lies with the Director of FinCEN, and the Director may impose civil penalties for violations of the BSA and its implementing regulations.³

At all times relevant to this Consent Order, Brink's was a "domestic financial institution," specifically a "money services business" (MSB) as defined by the BSA and its implementing regulations.⁴ As such, Brink's was required to comply with applicable BSA regulations.

A. Definitions of "Money Service Business," "Money Transmission Services," and Related Terms

The term "money services business" is defined in 31 C.F.R. § 1010.100(ff) as a person doing business in any of the following categories: (1) dealers in foreign exchange; (2) check cashers; (3) issuers or sellers of traveler's checks or money orders; (4) providers of prepaid access; (5) money transmitters; (6) U.S. Postal Service; or (7) sellers of prepaid access.⁵ The regulations define the term "money transmitter" as a person that either "provides money transmission services" or who is otherwise "engaged in the transfer of funds."⁶ "Money transmission services" are defined in FinCEN's regulations as "the acceptance of currency, funds, or other value that substitutes for currency from one person *and* the transmission of currency, funds, or other value that substitutes for currency to another location or person by any means."⁷ Brink's activity, as described in this Consent Order, meets the definition of a money transmitter, a type of MSB.

³ 31 U.S.C. § 5321(a); 31 C.F.R. §§ 1010.810(a), (d); Treasury Order 180-01 (July 1, 2014, reaff'd January 14, 2020).

⁴ 31 C.F.R. § 1010.100(ff) (defining "money services business").

⁵ 31 C.F.R. § 1010.100(ff).

⁶ 31 C.F.R. § 1010.100(ff)(5)(i).

⁷ 31 C.F.R. § 1010.100(ff)(5)(i)(A).

The term “common carrier” is defined in FinCEN’s regulations as “[a]ny person engaged in the business of transporting individuals or goods for a fee who holds [itself] out as ready to engage in such transportation for hire and who undertakes to do so indiscriminately for all persons who are prepared to pay the fee for the particular service offered.”⁸ Common carriers of currency are a subgroup of common carriers that engage as a business in the transportation of currency, other monetary instruments, or commercial papers.⁹ An armored car service is within this subgroup of common carriers. Armored car services and common carriers of currency are generally required to file reports with FinCEN of the physical transportation of currency or other monetary instruments across the U.S. border that exceed \$10,000.¹⁰ Brink’s operates an armored car service and is a common carrier of currency, also referred to as a “*currency transporter*.”¹¹ In addition to having obligations to report relevant cross-border shipments of currency, an armored car company may also be a money transmitter.

B. Potential Exemption from “Money Transmitter” Definition for Armored Car Services

However, an armored car company can, under specific facts and circumstances, be exempted from the “money transmitter” definition, and therefore from the BSA requirements affecting money transmitters.¹² Specifically, FinCEN’s regulations provide that the term “money transmitter” does not include someone who physically transports currency as a person primarily engaged in such a

⁸ 31 C.F.R. § 1010.100(k).

⁹ FinCEN, [FIN-2014-G002, CMIR Guidance for Common Carriers of Currency, Including Armored Car Services \(Aug. 1, 2014\), n 1.](#)

¹⁰ 31 C.F.R. § 1010.340.

¹¹ [FinCEN, FIN-2014-R010, Administrative Ruling on the Application of FinCEN Regulations to Currency Transporters, Including Armored Car Services, and Exemptive Relief \(Sep. 24, 2014\).](#) The term “currency transporter” means any person that physically transports currency, other monetary instruments, other commercial paper, or other value that substitutes for currency, as a person primarily engaged in such business, such as armored car services and some types of cash couriers.

¹² 31 C.F.R. § 1010.100(ff)(5)(ii)(D).

business either, (i) from one person to the same person at another location, or (ii) from one person to an account belonging to the same person at a financial institution, provided that the person engaged in the physical transportation has no more than a custodial interest in the currency.¹³

In 2014 FinCEN issued an administrative ruling¹⁴ interpreting the currency transporter exemption and granting conditional exceptive relief¹⁵ to currency transporters for a narrow subset of activity. That ruling reiterated that a currency transporter is only exempt if it meets the requirements articulated in 31 CFR § 1010.100(ff)(5)(ii)(D). However, the ruling granted conditional exceptive relief from requirements that would otherwise apply to a currency transporter in a narrow set of circumstances. The exception applies only when (a) the shipment is wholly domestic; (b) the currency transporter never takes more than a custodial interest in the currency; and (c) the shipper (*i.e.*, the person who has engaged the armored car carrier for a fee) is acting on behalf of a ***currency originator*** (*i.e.*, a person other than the shipper providing instructions) and the currency transporter either (d) picks up the shipment from a financial institution and the same currency transporter physically transports it to the currency originator; or (e) the currency transporter picks up the shipment from the currency originator and the same currency transporter physically transports it to a financial institution for final credit to the currency originator's account with that financial institution. Importantly, the 2014 Administrative Ruling also expressly provides that the exception does ***not*** apply when the ***consignee*** (*i.e.*, the person appointed by the shipper to receive the currency or monetary instruments)

¹³ *Id.*

¹⁴ See [FinCEN, FIN-2014-R010, Administrative Ruling on the Application of FinCEN Regulations to Currency Transporters, Including Armored Car Services, and Exceptive Relief \(Sep. 24, 2014\)](#). In conformance with the procedures outlined at 31 CFR Subpart G, FinCEN issues administrative rulings interpreting regulations contained in Chapter X either unilaterally or in response to specific requests made and submitted to FinCEN consistent with the procedures outlined at 31 CFR § 1010.711.

¹⁵ The Secretary of the Treasury, delegated to the Director, FinCEN, may prescribe an appropriate exception to or grant exemptions from a requirement under the BSA or FinCEN's regulations. 31 U.S.C. § 5318(a)(7) and 31 C.F.R. § 1010.970.

is a third party. It also conditions exceptive relief on the currency transporter taking reasonable steps to obtain information from the shipper about the specific transportation of currency, including the identity of the currency originator and whether the shipment is wholly domestic.

The 2014 Administrative Ruling further makes clear that “[w]hen operating outside of the strict scope of the common carrier exemption from money transmission, currency transporters may also be a money transmitter under FinCEN’s regulations.”¹⁶ Currency transporters who engage in activity not covered by described exemptions have the same regulatory obligations as other money transmitters.

C. Obligations of MSBs

Registration: The BSA and its implementing regulations require an MSB to register with FinCEN within 180 days of beginning operations and to renew that registration every two years.¹⁷

AML Program: The BSA and its implementing regulations require an MSB to develop, implement, and maintain an effective Anti-Money Laundering (AML) program that is reasonably designed to prevent the MSB from being used to facilitate money laundering and the financing of terrorist activities.¹⁸ During the Relevant Time Period, Brink’s was required to develop, implement, and maintain an effective, written AML program that, at a minimum: (1) incorporated policies, procedures, and internal controls reasonably designed to assure ongoing compliance with the BSA and its implementing regulations; (2) designated an individual responsible to assure day-to-day compliance with the MSB’s AML program and all BSA regulations; (3) provided education and/or

¹⁶ FinCEN, FIN-2014-G002, *CMIR Guidance for Common Carriers of Currency, Including Armored Car Services* (Aug. 1, 2014).

¹⁷ 31 U.S.C. § 5330; 31 C.F.R. §§ 1022.380(b)(2) and (3).

¹⁸ 31 U.S.C. § 5318(h); 31 C.F.R. § 1022.210(a).

training for appropriate personnel, including training in the detection of suspicious transactions; and (4) provided for independent review to monitor and maintain an adequate program.¹⁹

Suspicious Activity Reporting: The BSA and its implementing regulations require an MSB to identify and report suspicious transactions relevant to a possible violation of law or regulation in Suspicious Activity Reports (SARs) filed with FinCEN. Specifically, the BSA and its implementing regulations require MSBs to report transactions that involve or aggregate to at least \$2,000, are conducted by, at, or through the MSB, and that the MSB “knows, suspects, or has reason to suspect” are suspicious.²⁰ A transaction is “suspicious” if an MSB “knows, suspects, or has reason to suspect” the transaction: (a) involves funds derived from illegal activities, or is conducted to disguise funds derived from illegal activities; (b) is designed to evade the reporting or recordkeeping requirements of the BSA or regulations implementing it; or (c) has no business or apparent lawful purpose or is not the sort in which the customer normally would be expected to engage, and the MSB knows of no reasonable explanation for the transaction after examining the available facts, including background and possible purpose of the transaction.²¹ An MSB is generally required to file a SAR no later than 30 calendar days after the initial detection by the MSB of the facts that may constitute a basis for filing a SAR.²²

¹⁹ 31 U.S.C. § 5318(h)(1); 31 C.F.R. § 1022.210(d) and (e) (“A [MSB] must develop and implement an [AML] program that complies with the requirements of this section on or before . . . the end of the 90-day period beginning on the day following the date the business is established.”).

²⁰ 31 U.S.C. § 5318(g); 31 C.F.R. § 1022.320.

²¹ 31 C.F.R. § 1022.320(a)(2)(i)-(iii).

²² 31 C.F.R. § 1022.320(b)(3).

II. STATEMENT OF FACTS

The conduct described below took place from on or about October 7, 2018 through October 22, 2020 (the Relevant Time Period), unless otherwise indicated.

A. FinCEN

FinCEN is a bureau within the U.S. Department of the Treasury and is the federal authority that enforces the BSA by investigating and imposing civil money penalties on financial institutions and individuals for willful violations of the BSA.²³ As delegated by the Secretary of the Treasury, FinCEN has “authority for the imposition of civil penalties” and “[o]verall authority for enforcement and compliance” with the BSA and its implementing regulations.²⁴

B. Brink’s

Brink’s is a subsidiary of Brink’s Inc., which is a subsidiary of BCO. BCO is publicly traded and listed on the New York Stock Exchange under the ticker symbol “BCO.” BCO’s most recent annual financial disclosure, for the year ending on December 31, 2023, reported net income of approximately \$88 million and its total assets at approximately \$6.6 billion. BCO, through Brink’s Inc., Brink’s and other subsidiaries and affiliates, is a global provider of cash and valuables management, digital retail solutions, and ATM managed services. BCO’s business includes domestic and international transportation and storage of currency, precious metals, diamonds and jewelry, and other valuables. BCO provides cash-in-transit services, secure local transport of cash and securities, as well as money processing and vault services for bank customers. BCO’s customers include

²³ 31 U.S.C. § 5321(a). In civil enforcement of the BSA under 31 U.S.C. § 5321(a)(1), to establish that a financial institution or individual acted willfully, the government need only show that the financial institution or individual acted with either reckless disregard or willful blindness. The government need not show that the entity or individual had knowledge that the conduct violated the BSA, or that the entity or individual otherwise acted with an improper motive or bad purpose. With respect to FinCEN’s Consent Order, Brink’s admits to “willfulness” only as the term is used in civil enforcement of the BSA under 31 U.S.C. § 5321(a)(1).

²⁴ 31 C.F.R. § 1010.810(a), (d).

financial institutions, retailers, government agencies, mints, jewelers, and other commercial operations.

C. Brink's Did Business as an Unregistered MSB

Throughout the Relevant Time Period, Brink's operated as a money transmitter within the United States without registering with FinCEN.²⁵ Brink's was aware that its business required registration with FinCEN and compliance with BSA regulations, but failed to comply or modify its business model to cease engaging in the money transmission activities giving rise to Brink's obligation to register with FinCEN as an MSB.

Brink's conducted activities outside the scope of the common carrier of currency exemption throughout the Relevant Time Period. Such activities outside the scope of the exemption included Brink's transporting bulk shipments of currency across the U.S. border between parties, which were neither the same person (currency originator and consignee) nor to accounts owned by the person (currency originator) providing Brink's the currency for shipment.²⁶ Given the above definitions and the activities of Brink's within the United States, Brink's was a "domestic financial institution" and a "money services business," specifically a "money transmitter," operating in the United States.²⁷ As a result, Brink's was required to comply with FinCEN's regulations applicable to MSBs during the Relevant Time Period.

²⁵ A Brink's affiliate, Brink's Capital LLC (Brink's Capital), registered on February 1, 2022 with FinCEN as a money transmitter. Brink's Capital purportedly offers credit services to U.S. customers, including commercial lending products. The activity of Brink's Capital is not at issue in this Consent Order.

²⁶ FinCEN, FIN-2014-R010, Section 3. The common carrier of currency exception "applies only when the same currency transporter physically transports currency or other value that substitutes for currency from one location to another location of the shipper or to the account of the shipper at a BSA-regulated financial institution acting as consignee. The currency transporter must obtain information from the shipper confirming that the final beneficiary is not someone other than the shipper in order to determine whether the exemption applies. Mere lack of knowledge about the transaction will not excuse the currency transporter from the obligations associated with being a money transmitter."

²⁷ See 31 U.S.C. § 5312(b)(1) (defining domestic financial institution); 31 C.F.R. §§ 1010.100(ff) (defining "money services business") and 1010.100(ff)(5) (defining "money transmitter").

As detailed below, during the Relevant Time Period, Brink's shipped U.S. dollars (USD) and other currencies domestically and across the U.S. border, both to and from foreign jurisdictions as an unlicensed MSB. Brink's currency shipments exceeded the limited common carrier of currency exemption from the money services business registration requirement. Brink's failure to register as an MSB was not just willful; on multiple occasions prior to the Relevant Time Period, U.S. law enforcement *informed* Brink's parent, Brink's Inc., that Brink's activity likely required them to register as an MSB with FinCEN. Nevertheless, Brink's continued these shipments without registering with FinCEN. Throughout the Relevant Time Period, Brink's facilitated the shipment of approximately \$800 million of bulk currency transactions as an unregistered MSB (i) enabling cross-border currency shipments involving Mexico, Spain, and the United States, and (ii) facilitating domestic currency shipments.²⁸

1. Brink's Ignored its Obligation to Register as an MSB

Brink's was aware of its obligation to comply with the BSA's armored car exemption. From June 2011 through October 2017, U.S. law enforcement conducted outreach with armored car carriers, including with Brink's, related to Mexican criminal organizations exploiting the armored car industry to facilitate money laundering following Mexican restrictions on U.S. dollar deposits in Mexico. U.S. law enforcement conducted no less than seven engagements with Brink's (and its affiliates) and other members of the industry. For example, in October 2017, Brink's Inc. represented to law enforcement that the company was not registered with FinCEN as none of its transactions met the requirement to register as an MSB. The U.S. law enforcement officer shared that they disagreed, and advised the company to review its business activity as it pertains to FinCEN Rulings on registering as an MSB.

²⁸ As described below, because Brink's regularly failed to ascertain the true source of funds or final beneficiary of a transaction, it could not ascertain whether certain services were outside of the limited armored car services exception.

FinCEN also separately conducted outreach with the armored car industry to discuss its BSA obligations, including presenting to industry groups regarding the 2014 Administrative Ruling and surveying the U.S. armored car industry regarding its business practices. In a 2015 response to FinCEN, Brink's Inc., after describing the primary business operations of Brink's Inc. and Brink's, stated that it did not need to register with FinCEN as an MSB because it maintained "a comprehensive compliance program in place to monitor the discharge of its obligations under relevant laws and regulations" in a conscious effort to "[limit] its services to performing the type of functions that would not require registration." As such, Brink's Inc. represented to FinCEN that it was aware of FinCEN's registration requirement, but that "Brink's was very careful to conform its services" to only those that would not trigger registration obligations. Brink's continued to engage in money transmitting business without registration during the Relevant Time Period.

2. Brink's Exceeded Common Carrier of Currency Exemptions

Brink's participation in cross-border currency shipments exceeded the limited armored car services exception to the money transmitter registration rule requiring Brink's to register with FinCEN. As explained in more detail below, Brink's currency shipments were not picked up from one person and delivered to the same person or to their account at a financial institution. Nor did Brink's take any steps to confirm the funds' sources to determine if the exception applied—including with respect to cross-border shipments, which, even if going to the same account, would be ineligible for the exemption if instructions were being provided by the *currency originator* instead of the *shipper*.

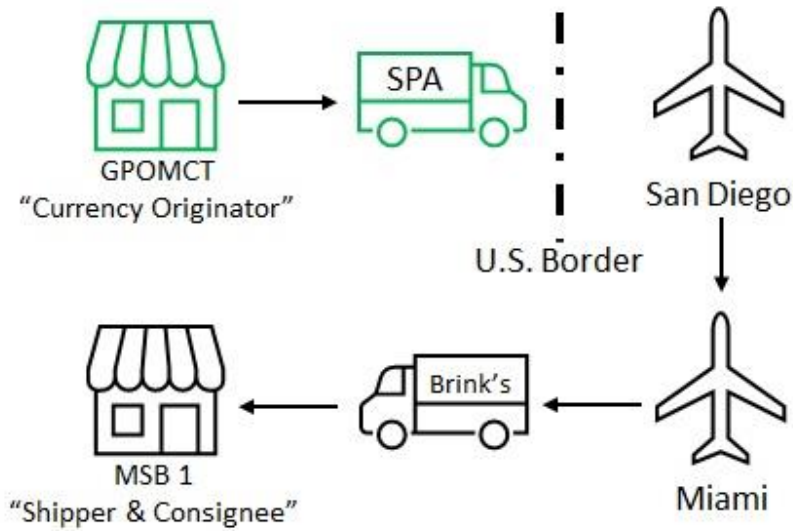
a. MSB 1

MSB 1 is registered with FinCEN as an MSB offering foreign exchange (FX) services. From at least early 2015 through the end of the Relevant Time Period, Brink's conducted more than 1,300 transactions totaling more than \$700 million in which MSB 1 acted as the shipper or consignee. MSB

1 directed Brink's transportation of bulk U.S. currency from currency originators in Mexico and the United States as well as other currency transporters to either: (i) MSB 1's Miami, FL office, or (ii) to a foreign bank for deposit into an account on behalf of MSB 1. For certain shipments, Brink's knew that MSB 1 was the shipper, not the currency originator, and that MSB 1 was the consignee of the transported currency. Specifically, in those instances MSB 1 acted as the shipper for currency shipments involving currency originator Grupo Empresarial S.A. de C.V. (GPOMCT)²⁹ in Tijuana, Mexico, in addition to United States currency originators who were not the shipper and did not deliver the same value to either the currency originator at another location, or to an account of the currency originator at a BSA regulated financial institution. Furthermore, Brink's knew MSB 1 was never the currency originator for any of the shipments because SPA and Brink's, respectively, picked up the currency from GPOMCT and completed the deliveries of the relevant shipments to third parties, which were further reflected in its internal transaction logs. In each instance, the facts and circumstances related to Brink's activities exceeded limited exemptions and exceptive relief granted to currency transporters. Currency shipments from GPOMCT to MSB 1 occurred in the two scenarios shown below.

²⁹ See *infra* Section II.E.a. GPOMCT is a Mexican entity that later pled guilty to operating as an unlicensed MSB.

Scenario 1



Scenario 2



b. MSB 2 and MSB 3

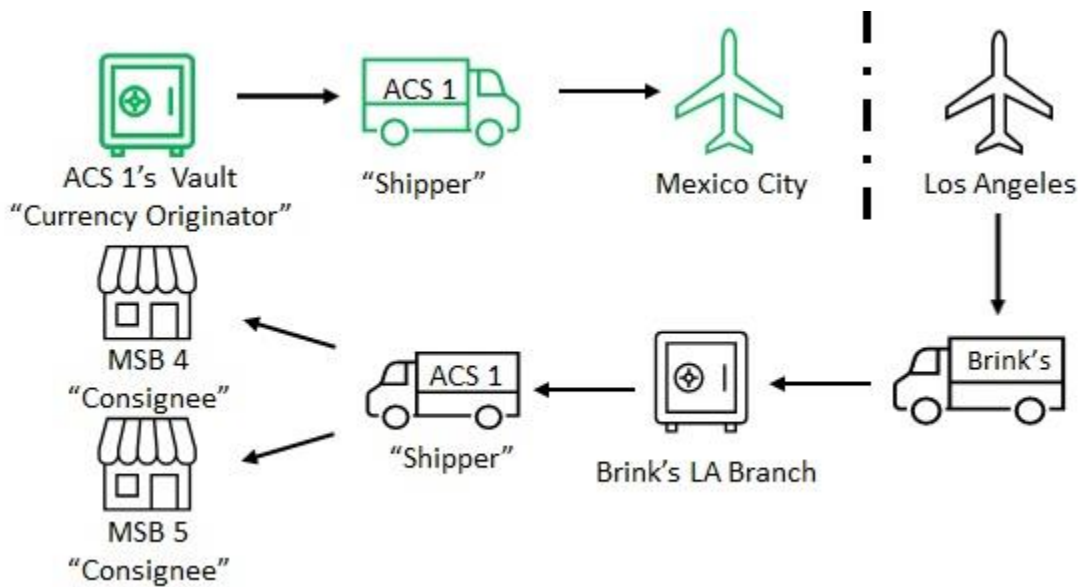
MSB 2, located in San Diego, CA, is registered with FinCEN as a provider of FX services. MSB 3, located in Woodbridge, NJ, is registered with FinCEN as a money transmitter. Brink's conducted several wholly domestic currency shipments totaling approximately \$52 million from MSB 2 or MSB 3 to MSB 1 during the Relevant Time Period. These included shipments in which Brink's picked up currency from currency originator MSB 2 or MSB 3, and then transported it to

Miami, FL and delivered it to the shipper, MSB 1. With respect to transactions involving MSB 2, Brink's shipping documents identified MSB 1 as the shipper, MSB 2 as the currency originator and consignee, and Brink's as the currency transporter. With respect to transactions involving MSB 3, Brink's documentation reflected only that the transactions were domestic. However, Brink's delivered the currency to MSB 1. MSB 1 did not maintain accounts for MSB 2 or MSB 3, and therefore MSB 1 was the actual consignee. Thus, these shipments did not involve the shipment of currency to the currency originator's account at another financial institution and were therefore ineligible for the relevant MSB registration exemption.³⁰

c. Armored Car Service (ACS 1)

ACS 1 is a Mexican armored car company conducting currency transportation within Mexico and the United States. With Brink's assistance, ACS 1 imported Mexican Pesos into the United States for delivery to third parties. On multiple occasions, ACS 1 picked up currency from its vault in Tijuana, MX and transported it more than 1,500 miles to Mexico City, MX, where it was flown to Los Angeles, California. Brink's picked up the currency from LAX and delivered it to Brink's branch in Los Angeles. Subsequently, ACS 1 picked up the currency from Brink's branch in Los Angeles and delivered it to third parties MSB 4 and MSB 5 in San Ysidro, CA. Brink's facilitation of these shipments, which Brink's knew were being delivered to third parties, exceeded the relevant MSB exemption given that the currency was delivered to third parties and not to ACS 1 at another location or to a financial institution for deposit into an ACS 1 account.

³⁰ In each of the transactions from MSB 2 to MSB 1, the money was subsequently routed to a third party, GPOMCT, via wires to Mexico noting "[MSB 2] Brinks."



D. Failure to Develop, Implement, and Maintain an Effective AML Program

In addition to willfully failing to register as an MSB during the Relevant Time Period, Brink’s also willfully failed to develop, implement, and maintain an effective anti-money laundering program reasonably designed to prevent it from being used to facilitate money laundering and the financing of terrorist activities. As discussed above, Brink’s was a money transmitter conducting domestic and international currency shipments outside the limited exemptions for armored car services without any AML controls in place.³¹ Throughout the Relevant Time Period, Brink’s failure to establish an AML program resulted in thousands of currency shipments involving unknown sources of funds to enter and depart the United States. These shipments made the U.S. financial system vulnerable to various money laundering risks.

The failures, described in the subsections below, spanned all required pillars of a BSA program, as Brink’s failed to establish a written AML program, incorporate reasonably designed policies and procedures, designate a compliance officer, provide adequate training and education, and

³¹ See *supra* Section II.C.

conduct independent testing. Furthermore, the limited policies that Brink's had in place during the Relevant Time Period, such as Know Your Customer (KYC)³² requirements, and procedures related to reporting suspicious activity, failed to adequately address the company's risk and assure its compliance with the BSA.

1. Brink's Lacked Policies, Procedures, and Internal Controls to Comply with the BSA, Including a KYC Policy that Failed to Include All Transaction Parties

Brink's Code of Ethics³³ mandated compliance with all anti-money laundering laws and regulations and KYC obligations. However, during the Relevant Time Period, Brink's failed to implement policies, procedures, and internal controls to ensure AML compliance related to its money transmittal activities. Similarly, although the Code of Ethics provided that Brink's did "business only with reputable companies and individuals who are engaged in legitimate business activities and whose funds are derived from legitimate sources" and purportedly conducted KYC to "assess the integrity and reputation" of its customers, in practice it failed to perform sufficient KYC that was appropriate for its business.

BCO represented to FinCEN that Brink's (along with Brink's Inc. and other affiliates) "verifie[d] drop-off and pick up locations and the relevant account information when the shipper is neither a federally regulated financial institution nor another currency transporter," and that Brink's (along with Brink's Inc. and other affiliates) adhered to this practice by "exclusively taking direction from the customer for whom [Brink's performed] KYC diligence." However, Brink's repeatedly failed to follow this policy by not performing *any* due diligence on non-customers that provided shipment instructions.

³² KYC, or Know Your Customer, refers to the information that financial institutions collect from their customers to document and understand basic information about the customer and its intended relationship with the financial institution.

³³ The Code of Ethics was issued by BCO and applied to all of BCO's subsidiaries and affiliates, including Brink's.

For instance, the senior manager covering California did not perform *any* due diligence on the non-bank customer shipping millions of dollars each year in bulk currency from Mexico to MSB 1 in the United States via Brink's, even after other Brink's senior managers expressed concerns to them about this activity.

In June 2019, a Brink's Senior Account Executive emailed Brink's senior managers and others requesting guidance related to Brink's transporting tens of millions of dollars in bulk currency from GPOMCT to MSB 1 in the United States, without KYC on the currency originator or knowledge regarding the origin of the funds. Specifically, the Senior Account Executive was concerned about a representation that the relevant shipments flown from Mexico into San Diego arrived on "Flight # BGS 352.. *clearly not a real flight*" (emphasis in original). The Senior Account Executive also raised concerns regarding whether "KYC on-boarding should be performed [on the currency originator, GPOMCT,] . . . , [h]ow well [does] Brink's know what [GPOMCT's] AML policy is, . . . [w]here/who is the source of funds, . . ." and who should "be reviewing it," especially given that the shipments involved "a lot of cash from Mexico coming from a non-banking entity and going to another non-banking entity."

Brink's leadership responded with little information and made no changes to its business practices. As provided above, Brink's had some KYC policies and procedures for its customers (*i.e.*, the shipper), but, during the Relevant Time Period, Brink's was not considering the risks associated with the currency originator.

2. **Brink's Lacked Policies and Procedures to Identify and Report Suspicious Activity**

In addition to Brink's inadequate KYC, Brink's "Global Anti-Money Laundering Policy" did not address Brink's specific risks or provide procedures to ensure BSA compliance.³⁴ While the policy addressed escalating suspicious activity to managers, the company did not have *any* procedures for monitoring, detecting, and escalating potential suspicious activity or actually filing SARs with FinCEN. Furthermore, during the Relevant Time Period, Brink's failed to address readily apparent red flags that it was not complying with its obligations. As explained below, this included Brink's processing—without any reporting to FinCEN—transactions that were clearly suspicious and that Brink's own employees found concerning.

On several occasions during the Relevant Time Period, Brink's personnel identified potentially suspicious activity that may have been indicative of money laundering. However, Brink's lacked the necessary policies and procedures to ensure SARs would be filed with FinCEN, and Brink's managers and senior-level staff were not adequately trained to identify, assess, and when necessary, report suspicious activity. As a result, Brink's transported hundreds of millions of dollars in currency during the Relevant Time Period into the United States from unknown sources in Mexico without proper investigation of potential red flags or filing of SARs with FinCEN.

For example, in August 2019, shipments of bulk cash arrived at Brink's San Diego location accompanied by a call from a representative of MSB 1 requesting that Brink's fly the currency out of San Diego to MSB 1 in Miami. A Brink's senior manager in Los Angeles expressed confusion over the origin of these funds, which had been transported over the U.S.-Mexico border and dropped off by Armored Car Service 2 (ACS 2) at the Brink's location in San Diego without accompanying

³⁴ The policy, which was issued by BCO and applied to all of BCO's subsidiaries and affiliates, including Brink's, does not mention the BSA or provide a mechanism for reporting suspicious activity.

instructions or explanation of the purpose of the transaction.³⁵ Despite not knowing the origin of the funds, the manager shipped them to MSB 1 in Miami and afterwards sought instructions internally on whether Currency or Monetary Instruments Reports (CMIRs) should be filed regarding the unexpected shipments delivered from Tijuana, MX to San Diego, CA by ACS 2.

No CMIRs were filed with FinCEN, and no response was provided by senior management in response to the Brink's manager who raised concerns. A Senior Account Executive acknowledged that no one at Brink's knew the source of the funds because MSB 1 used ACS 2 to deliver the bulk currency from Mexico to Brink's. FinCEN's investigation did not reveal any changes to Brink's policies and procedures broadly or changes to its AML or due diligence with respect to MSB 1, although Brink's represented to FinCEN that, at the end of the Relevant Time Period, it ceased engaging in this pattern of activity.

In another example during the Relevant Time Period, a Brink's employee went so far as to ask an individual delivering currency if he was bringing money for El Chapo. Again, Brink's never refused shipments or asked about the original source of the bulk U.S. currency being delivered.

E. Failure to File Suspicious Activity Reports

During the Relevant Time Period, Brink's did not file any SARs. Furthermore, Brink's repeatedly transported bulk currency shipments from Mexican entities for which Brink's made no effort to identify the source of funds. In addition to the source of the funds, the pick-up location in Mexico was sometimes completely obscured through clients of Brink's using "secondary" ACS's to deliver the funds across the U.S.-Mexico border to Brink's.³⁶ At various points during the Relevant

³⁵ See *infra* Section II.E.c. The senior manager was not Brink's main contact for that customer.

³⁶ Since 2015, the U.S. Department of the Treasury's National Money Laundering Risk Assessment has identified the Southwest border as an area of significant risk for bulk cash smuggling and money laundering operations conducted by Transnational Criminal Organizations and Drug Trafficking Organizations. Brink's failure to establish an AML program resulted in a substantial volume of suspicious transactions—in number and overall value—associated with Brink's currency shipments, none of which were reported to FinCEN as required.

Time Period, as further detailed in the subsections below, suspicious activity such as fake flight numbers and unknown sources of funds were discussed and escalated by Brink’s personnel, yet Brink’s senior management demonstrated a lack of concern and made no effort to rectify related recordkeeping and reporting errors associated with these shipments. FinCEN identified hundreds of suspicious transactions that Brink’s failed to report to FinCEN, although Brink’s failure to implement an AML program made it difficult to determine the full extent of the SARs that Brink’s failed to file.

a. GPOMCT

Of the missed and improperly reported suspicious transactions during the Relevant Time Period identified by FinCEN, Brink’s processed transactions for GPOMCT with an aggregate value of roughly \$400 million. GPOMCT was an unlicensed money transmitting business in Tijuana, Mexico during the Relevant Time Period. On August 13, 2020, law enforcement seized \$1.5 million dollars from a GPOMCT currency shipment aboard a Brink’s truck destined for final delivery to MSB 1 in Miami, FL. Subsequently, in 2021, GPOMCT pled guilty to operating as an unregistered MSB and using the U.S. financial system to process large amounts of currency that were at high risk for including criminal proceeds and forfeited \$1.1 million.³⁷

During the Relevant Time Period, Brink’s frequently imported U.S. currency from GPOMCT, into the United States for delivery to third parties as described above in Scenario 1. As summarized above, internal communication between Brink’s senior managers clearly articulates the suspicious nature of these shipments: (i) a Senior Account Executive raised to senior managers that such shipments represented “a lot of cash from Mexico coming from a non-banking entity and going to another non-banking entity;” (ii) the same individual was concerned that shipping documents

³⁷ *United States v. GPOMCT Grupo Empresarial S.A. de C.V.*, 21-cr-2120. As a result of this action, Brink’s stopped providing currency shipment services from Mexico into the United States for certain casa de cambios and currency wholesalers.

accompanying these shipments included the use of clearly fake flight numbers; and (iii) questions were also raised as to “how well do we know what [GPOMCT’s] AML policy is,” “where/who is the source of funds,” and should Brink’s “be reviewing it?”

Rather than reporting these suspicious transactions or changing Brink’s policies or monitoring with respect to GPOMCT, the Brink’s Senior Account Executive was “most concerned with the revenue leak” as Brink’s had flown a significant amount of currency “with no means of recouping the expense.”

b. ACS 1

ACS 1 picked up shipments destined for MSB 4 and MSB 5 in Tijuana, MX and drove them more than 1,500 miles south to Mexico City, MX where they were flown to Los Angeles, CA. Brink’s picked up the currency from LAX and transported it to its Los Angeles branch. ACS 1 then picked up the currency from Brink’s branch in Los Angeles at a later date and drove it approximately 135 miles to MSB 4 and MSB 5. ACS 1 is located in Tijuana, MX and could have transported the currency through the San Ysidro, CA port of entry directly to MSB 4 and MSB 5. The distance from Tijuana, MX to MSB 4 and MSB 5 entering the San Ysidro, CA port of entry is approximately five miles. Brink’s did not appear to question the lack of an apparent business purpose for these shipments.

On several occasions, Brink’s presented CMIRs³⁸ to U.S. law enforcement at LAX that were filled out inaccurately by identifying MSB 6, not MSB 4 and 5, as the consignee. These shipments of Mexican pesos were inconsistent with MSB 6’s business model, as MSB 6 did not accept peso shipments. After U.S. law enforcement confronted Brink’s about the accuracy of these filings in December 2019, Brink’s provided CMIRs indicating there were two consignees—MSB 4 and MSB

³⁸ See 31 C.F.R. § 1010.340. The BSA and its implementing regulations stipulate a CMIR must be used to report the physical transportation of currency or other monetary instruments in an aggregate amount exceeding \$10,000 at one time from the United States to any place outside the United States, or into the United States from any place outside the United States.

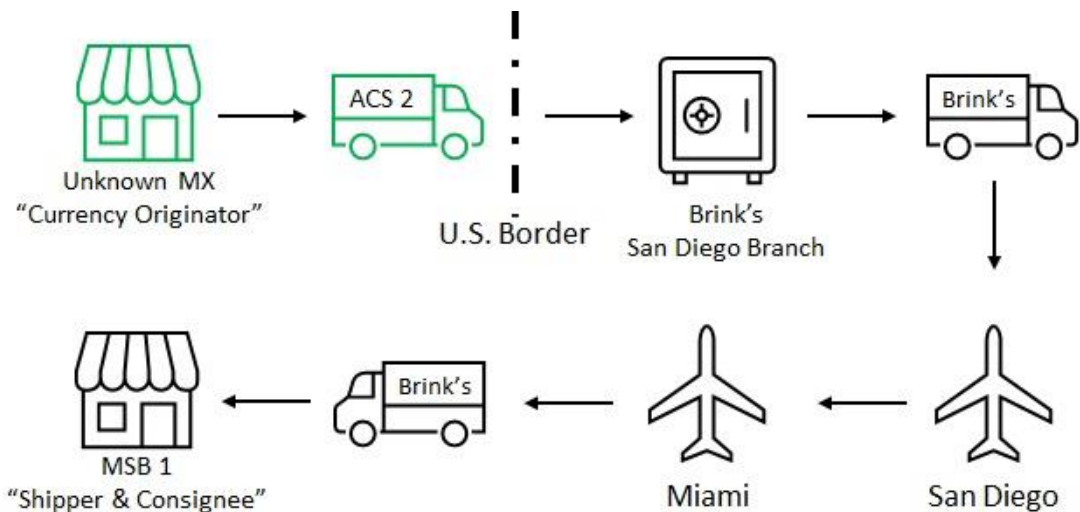
5—neither of which were identified on the original CMIRs. Despite Brink’s awareness of CMIR filings failing to identify the true participants of the bulk currency shipments, it failed to report the suspicious activity to FinCEN.

c. ACS 2

For over forty years, ACS 2 has provided armored transportation services to customers in retail, banking, and private industries throughout Southern California. On several occasions, ACS 2 picked up bulk currency from unknown sources in Tijuana, MX and delivered it to Brink’s vault in San Diego, CA. MSB 1 instructed Brink’s to transport the currency delivered by ACS 2 to MSB 1’s location in Miami, FL.

Internal communications between Brink’s senior managers revealed no one knew the source of funds or who the shipper or consignee were because neither ACS 2 nor MSB 1 provided that information. Although a Brink’s Senior Account Executive “attempted to raise an alarm regarding this because it seemed a bit fishy,” Brink’s continued to fail to identify the source of currency in Tijuana, MX and ACS 2’s participation in the transshipping process, such as by properly documenting the true origin of funds on domestic house air waybills.³⁹ Brink’s never filed any SARs on this activity.

³⁹ A house airway bill (HAWB) is a document that serves as a receipt and contract of carriage for goods being shipped by air. It is issued by a freight forwarder to a shipper after the shipper provides a shipment receipt. The HAWB contains detailed information about the shipment, including the origin and destination, type of goods being transported, shipper and consignee's details, weight and size dimensions, and the terms and conditions, such as liability and insurance.



III. VIOLATIONS

FinCEN has determined that Brink’s willfully violated the BSA and its implementing regulations during the Relevant Time Period with regard to its obligation to register as an MSB, maintain an effective AML program, and report suspicious transactions. Brink’s was required to register as an MSB with FinCEN and willfully failed to do so throughout the Relevant Time Period.⁴⁰ FinCEN has also determined that, as of no later than October 7, 2018, Brink’s was required to develop, implement, and maintain an effective AML program that was reasonably designed to prevent it from being used to facilitate money laundering and the financing of terrorist activities, and willfully failed to do so.⁴¹ Additionally, Brink’s was required to accurately, and timely, report suspicious transactions to FinCEN, and willfully failed to do so.⁴²

As explained in detail above: (1) Brink’s personnel knew that the company was engaged in bulk currency shipments without knowing the source of funds; (2) Brink’s personnel identified and communicated that some of the shipments were suspicious in nature; and (3) Brink’s failed to file any

⁴⁰ 31 U.S.C. § 5330 and 31 C.F.R. § 1022.380.

⁴¹ 31 U.S.C. § 5318(h)(1) and 31 C.F.R. § 1022.210.

⁴² 31 C.F.R. § 1022.3240.

SARs with FinCEN despite transporting roughly the equivalent of \$800 million from sources in Mexico to third parties in the United States and Spain.

IV. ENFORCEMENT FACTORS

As summarized below, FinCEN considered all factors outlined in the Statement on Enforcement of the Bank Secrecy Act issued August 18, 2020, when deciding whether to impose a civil money penalty in this matter.⁴³

- **Nature and seriousness of the violations, including the extent of possible harm to the public:**

Brink's violations presented significant risk of serious harm to the U.S. financial system. Brink's willful failure to register as an MSB persisted over an extended period, during which time Brink's facilitated hundreds of millions in bulk currency shipments from unknown sources in Mexico to third parties in the United States—a service that FinCEN has highlighted as posing elevated risk. Further, Brink's operated for multiple years with no AML program, and only established an AML program for services unrelated to the violations identified. Brink's personnel identified, discussed, and elevated suspicious currency shipments; however, Brink's took no substantive steps to address the activity until after the Relevant Time period, prompted by DOJ opening an investigation into its activity and activities of its customers. Further, when red flags about this activity were escalated within Brink's, personnel demonstrated a total lack of concern and, in certain instances, referenced currency with an unknown source belonging to El Chapo. Brink's willful failure to report hundreds of suspicious transactions inhibited law enforcement's ability to identify and disrupt potential illicit actors.

⁴³ FinCEN, [Statement on Enforcement of the Bank Secrecy Act](#) (Aug. 18, 2020).

- **Impact or harm of the violations on FinCEN’s mission to safeguard the financial system from illicit use, combat money laundering, and promote national security:**

SAR reporting represents some of the most important tools to FinCEN and law enforcement in fighting financial crime, both in proactively identifying potential illicit activity and in understanding the scope and scale of that illicit activity. Brink’s facilitation of bulk currency shipments from unknown Mexican sources further harmed FinCEN’s mission to safeguard the U.S. financial system by obfuscating the true source of bulk currency entering the United States, obscuring transactions potentially tied to, among other things, narcotics trafficking and other illicit activity identified by FinCEN in the AML/CFT National Priorities. Brink’s failure to implement an effective AML program potentially allowed illicit actors to effect suspicious transactions through Brink’s, which Brink’s failed to report to FinCEN. Brink’s facilitation of hundreds of millions bulk currency shipments had a significant effect on our financial system by exposing the U.S. financial system to a significant volume of potentially illicit activity. FinCEN identified hundreds of potentially suspicious transactions during the Relevant Time Period, yet Brink’s failed to file a single SAR with FinCEN.

- **Pervasiveness of wrongdoing within an entity, including management’s complicity in, condoning or enabling of, or knowledge of the conduct underlying the violations:**

Employees at multiple levels were aware of the suspicious nature of the bulk currency shipments Brink’s facilitated during the Relevant Time Period. Despite management’s knowledge of the issues, Brink’s was “most concerned with the revenue leak,” as it had no way of recouping the expenses associated with the cost for the shipments. Further, Brink’s representatives were told on multiple occasions that the relevant activity required them to register as an MSB. Moreover, FinCEN’s investigation identified instances where Brink’s employees specifically raised concerns regarding the need to register as an MSB, conduct KYC on unknown Mexican participants, and

file reports for shipments to and from “non-banking entities.” Despite these red flags and escalation within the company, Brink’s failed to stop shipments found to be in violation of the BSA until law enforcement prosecuted one of Brink’s customers for operating as an unlicensed MSB. As of the date of this order, Brink’s has never filed a SAR with FinCEN.

- **History of similar violations, or misconduct in general, including prior criminal, civil, and regulatory enforcement actions:**

No known criminal, civil, or regulatory actions have been taken in the past for violations outlined in this Consent Order. As highlighted above, Brink’s conducted transactions starting as early as 2015 and throughout the Relevant Time Period requiring them to register as an MSB.

- **Financial gain or other benefit resulting from, or attributable to, the violations:**

During the Relevant Time Period, Brink’s operated profitably and maintained relatively flat operating expenses, partly as a result of the services detailed above and by avoiding compliance expenditures.

- **Presence or absence of prompt, effective action to terminate the violations upon discovery, including self-initiated remedial measures:**

During the Relevant Time Period, Brink’s was out of compliance with the BSA and took no action to address violations. Brink’s stopped transshipping bulk currency for GPOMCT only after it received notification of DOJ’s investigation. Additionally, Brink’s provided FinCEN a written response stating it stopped providing currency shipment services from Mexico into the United States for casas de cambio and currency wholesalers that were the focus of DOJ and FinCEN’s investigations. However, in addition to cross-border shipments, FinCEN’s investigation also identified violations associated with wholly domestic shipments during the Relevant Time Period.

- **Timely and voluntary disclosure of the violations to FinCEN:**

Brink's did not voluntarily disclose any of the issues described above, and FinCEN's investigation was the result of disclosures made by law enforcement.

- **Quality and extent of cooperation with FinCEN and other relevant agencies, including as to potential wrongdoing by its directors, officers, employees, agents, and counterparties:**

Brink's cooperation with FinCEN's investigation was generally of high quality. Brink's promptly and consistently communicated with FinCEN while providing additional information when requested. Additionally, Brink's expressed its desire to work with FinCEN moving forward to address potential areas of interest related to the ACS industry. Brink's also signed an agreement tolling the applicable statutes of limitations.

- **Systemic Nature of the Violations. Considerations include, but are not limited to, the number and extent of violations, failure rates (e.g., the number of violations out of total number of transactions), and duration of violations:**

As explained above, the violations that FinCEN identified were numerous, substantial in aggregate value of the currency shipped, and occurred over an extended period. Brink's failed to register as an MSB despite conducting business as a money transmitter, and furthermore failed to implement an AML program, conduct an appropriate risk assessment of its products lines, and to comply with the recordkeeping and reporting requirements under the BSA for approximately a two-year period, leaving the US financial system vulnerable to illicit actors.

- **Whether another agency took enforcement action for related activity. FinCEN will consider the amount of any fine, penalty, forfeiture, and/or remedial action ordered:**

Following a separate but parallel investigation, Brink's has agreed to pay \$50 million to the United States Attorney's Office for the Southern District of California, a portion of which is suspended pending compliance with the terms of its non-prosecution agreement.

V. CIVIL PENALTY

A. Legal Background

FinCEN may impose a Civil Money Penalty of \$10,556 per day for willful violations of the requirement to register as an MSB.⁴⁴

FinCEN may impose a Civil Money Penalty of \$71,545 per day for willful violations of the requirement to implement and maintain an effective AML program.⁴⁵

For each willful violation of a SAR reporting requirement, FinCEN may impose a Civil Money Penalty not to exceed the greater of the amount involved in the transaction (capped at \$286,184) or \$71,545.⁴⁶

B. Civil Penalty Determination

After considering all the facts and circumstances in this case, as well as the enforcement factors discussed above, FinCEN has determined to impose a Civil Money Penalty of \$37 million in this matter. FinCEN has agreed to credit against the \$37 million Civil Penalty payment of \$20 million to DOJ. Accordingly, Brink's shall make a payment for the Civil Money Penalty of \$17 million to the U.S. Department of the Treasury pursuant to the payment instructions that will be transmitted to Brink's upon execution of this Consent Order.

⁴⁴ See 31 U.S.C. § 5330(e) and 31 C.F.R. § 1010.821.

⁴⁵ 31 U.S.C. § 5321(a)(1); 31 C.F.R. § 1010.821.

⁴⁶ 31 U.S.C. § 5321(a)(1); 31 C.F.R. § 1010.821.

VI. UNDERTAKINGS

By execution of this Consent Order, Brink's agrees to the following Undertaking:

A. AML PROGRAM UNDERTAKING

1. Within 60 days of signing the Consent Order, Brink's will propose a qualified independent consultant (AML Program Consultant) to hire, at its own expense, to conduct a review of Brink's current products and services to determine whether its activities constitute money transmission and, if necessary, the effectiveness of Brink's AML program through an AML Program Review. FinCEN has the right to veto the engagement of an AML Program Consultant deemed unsuitable to complete the AML Program Review. The AML Program Review will determine whether Brink's complies with the BSA.

2. Within 90 days from the date of Brink's retention of the AML Program Consultant, the AML Program Consultant will provide FinCEN with a report summarizing the proposed scope and methodology of the review of Brink's AML program (AML Program Scope Report). The AML Program Scope Report must include proposed analyses to cover at least the following aspects of Brink's AML Program:

- i. High-level Commitment to Compliance: the extent to which Brink's senior management and, if applicable, directors provide sufficiently strong, explicit, and visible support and commitment to Brink's AML program, including the rigor of adherence demonstrated through example, as well as reinforcement by all levels of management within Brink's to create and foster a culture of ethics and compliance throughout the organization. Brink's representatives escalated suspicious activity yet senior management failed to ensure appropriate procedures were in place to address Brink's risk and provide a clear understanding of Brink's guidance to address the activity.

- ii. Periodic Risk Assessments: the extent to which Brink's AML program includes regular, periodic assessments of Brink's money laundering, terrorist financing, and other illicit financial activity risks based on Brink's business activities, including products, services, distribution channels, customers, intermediaries, and geographic locations to include the Southwest border.
- iii. Policies, Procedures, and Internal Controls: the extent to which Brink's currently maintains and enforces clearly articulated and visible corporate AML policies that are consistent with the BSA and applicable to all officers and employees, and, where necessary and appropriate, Brink's agents; such policies and related procedures and internal controls shall address, at a minimum:
 - a. governance structures and processes that identify, and, where appropriate, escalate, money transmission activities (both for existing products and services and the launch of new products and services) requiring registration with FinCEN and compliance with other BSA obligations;
 - b. verifying customer identification and KYC, including the consistent application of proof of origin of funds, KYC, and other data housed by Brink's to identify users residing in high-risk jurisdictions;
 - c. if required for Brink's compliance with the BSA, identifying suspicious activity and filing reports of such activity with FinCEN, especially related to the Southwest border and other non-bank financial intuitions, including the sufficiency of required resources to identify and report such activity, as well as controls specifically tailored to the risk of employee involvement in such activity;

- d. if required for Brink’s compliance with the BSA, reporting currency transactions, including coverage of all methods by which Brink’s customers can effect such transactions as well as controls to ensure that all beneficiaries and originators of a given transaction are properly identified;
 - e. governance structures and processes related to the involvement and stature of AML compliance personnel in decisions related to the launch of new products, services, or channels, as well as material changes that Brink’s makes to its products, services, or channels;
 - f. responding to requests for information from law enforcement and regulators;
 - g. creating and retaining other records and filing other reports, including identifying mechanisms to inform the board of directors or a committee thereof, and senior management of BSA compliance initiatives, identified compliance deficiencies and corrective actions taken, and, if required for Brink’s compliance with the BSA, to notify the board of directors of SARs filed.
- iv. Independence, Resourcing, and Empowerment of Compliance: if required for Brink’s compliance with the BSA, whether Brink’s has assigned responsibility to an individual for assurance of its day-to-day AML program, and the extent of autonomy that individual has from management—as demonstrated by Brink’s governance structures, the sufficiency of resources, and authority, including with respect to incurring costs to assure compliance with the BSA—to maintain such autonomy.
- v. Guidance and Training: the extent to which Brink’s maintains mechanisms to provide periodic training for all Brink’s personnel—including training tailored to Brink’s money laundering and terrorist financing risks and the recipients’ roles,

responsibilities, and geographic location within Brink's, as well as training that incorporates, as permissible under applicable law, Brink's prior compliance failures—and records of successful completion of such training.

- vi. Internal Reporting and Related Investigations: the extent to which Brink's maintains an effective system for internal, and, where possible, confidential reporting by, as well as protection of, employees, officers, and where appropriate, agents, concerning violations of AML laws, including through the implementation of mechanisms designed to ensure that the system for such reporting is effectively communicated to all potential reporters and that Brink's maintains an effective and reliable process with sufficient resources to respond to, investigate, and document the investigation of any such reports.
- vii. Enforcement, Discipline, and Employee Compensation: the extent to which Brink's maintains mechanisms designed to effectively enforce its AML program, including to identify both specific instances of and patterns or trends in employee involvement in suspicious transactions effected by customers, as well as to discipline violations and incentivize compliance by implementing policies, procedures, and internal controls to take reasonable steps to remedy harm stemming from misconduct (which may include updates to the AML program's policies, procedures, and internal controls) and implementing evaluation criteria in its personnel review process to account for actions taken by personnel to ensure compliance with the AML program.
- viii. Independent Testing: whether Brink's conducts periodic reviews and tests of its AML program designed to evaluate and improve its effectiveness in preventing and detecting money laundering, terrorist financing, and other illicit finance activity, including by taking into account ongoing or recently completed enhancements to

AML-related programs. Brink's should test its policies and procedures to ensure they are being adhered to and comply with its BSA requirements.

3. FinCEN may amend the scope of the review of Brink's AML program through a notification to Brink's within 30 days of FinCEN's receipt of the report summarizing the proposed scope and methodology. Following submission of the AML Program Scope Report to FinCEN, Brink's will deliver quarterly progress reports to FinCEN documenting the status of the AML Program Review.

4. Within 60 days from the end of its review, but no later than one year from the date of its engagement, the AML Program Consultant will submit to FinCEN a written report: (i) addressing the adequacy of Brink's AML program, including, but not limited to, the areas set forth in the AML Program Scope Report; (ii) describing the review performed; and (iii) describing any recommended modifications or enhancements to Brink's AML program. Brink's will make, and will cause the AML Program Consultant to make, interim reports, drafts, workpapers, or other supporting materials related to the AML Program Review available to FinCEN upon request.

5. Brink's will develop a plan to implement any recommendations made in connection with the AML Program Review (Implementation Plan) or, within 90 days after issuance of a report, propose alternatives. The AML Program Consultant will provide a written response to any proposed alternatives within 60 days. Within 180 days after finalization of the Implementation Plan, Brink's will provide FinCEN with a written report detailing the extent to which it has adopted and implemented the Implementation Plan.

VII. CONSENT AND ADMISSIONS

To resolve this matter and only for that purpose, Brink's admits to the Statement of Facts and Violations set forth in this Consent Order to the extent described above and admits that it willfully violated the BSA and its implementing regulations. Brink's consents to the use of the Statement of

Facts, and any other findings, determinations, and conclusions of law set forth in this Consent Order in any other proceeding brought by or on behalf of FinCEN, or to which FinCEN is a party or claimant, and agrees it shall be taken as true and correct and be given preclusive effect without any further proof. Brink's understands and agrees that in any administrative or judicial proceeding brought by or on behalf of FinCEN against it, including any proceeding to enforce the Civil Money Penalty imposed by this Consent Order or for any equitable remedies under the BSA, Brink's shall be precluded from disputing any fact or contesting any determinations set forth in this Consent Order.

To resolve this matter, Brink's agrees to and consents to the issuance of this Consent Order and all terms herein and agrees to make a payment of \$17 million pursuant to the payment instructions that will be transmitted to Brink's upon execution of this Consent Order. If timely payment is not made, Brink's agrees that interest, penalties, and administrative costs will accrue.⁴⁷

Brink's understands and agrees that it must treat the Civil Money Penalty paid under this Consent Order as a penalty paid to the government and may not claim, assert, or apply for a tax deduction, tax credit, or any other tax benefit for any payments made to satisfy the Civil Money Penalty. Brink's understands and agrees that any acceptance by or on behalf of FinCEN of any partial payment of the Civil Money Penalty obligation will not be deemed a waiver of Brink's obligation to make further payments pursuant to this Consent Order, or a waiver of FinCEN's right to seek to compel payment of any amount assessed under the terms of this Consent Order, including any applicable interest, penalties, or other administrative costs.

Brink's affirms that it agrees to and approves this Consent Order and all terms herein freely and voluntarily and that no offers, promises, or inducements of any nature whatsoever have been

⁴⁷ 31 U.S.C. § 3717; 31 C.F.R. § 901.9.

made by FinCEN or any employee, agent, or representative of FinCEN to induce Brink's to agree to or approve this Consent Order, except as specified in this Consent Order.

Brink's understands and agrees that this Consent Order implements and embodies the entire agreement between Brink's and FinCEN, and its terms relate only to this enforcement matter and any related proceeding and the facts and determinations contained herein. Brink's further understands and agrees that there are no express or implied promises, representations, or agreements between Brink's and FinCEN other than those expressly set forth or referred to in this Consent Order and that nothing in this Consent Order is binding on any other law enforcement or regulatory agency or any other governmental authority, whether foreign, Federal, State, or local.

Brink's understands and agrees that nothing in this Consent Order may be construed as allowing Brink's, its subsidiaries, affiliates, Board, officers, employees, or agents to violate any law, rule, or regulation.

Brink's consents to the continued jurisdiction of the courts of the United States over it and waives any defense based on lack of personal jurisdiction or improper venue in any action to enforce the terms and conditions of this Consent Order or for any other purpose relevant to this enforcement action. Solely in connection with an action filed by or on behalf of FinCEN to enforce this Consent Order or for any other purpose relevant to this action, Brink's authorizes and agrees to accept all service of process and filings through the Notification procedures below and to waive formal service of process.

VIII. COOPERATION

Brink's shall fully cooperate with FinCEN in any and all matters within the scope of or related to the Statement of Facts, including any investigation of its current or former directors, officers, employees, agents, consultants, or any other party. Brink's understands that its cooperation pursuant to this paragraph shall include, but is not limited to, truthfully disclosing all factual information with

respect to its activities, and those of its present and former directors, officers, employees, agents, and consultants. This obligation includes providing to FinCEN, upon request, any document, record or other tangible evidence about which FinCEN may inquire of Brink's. Brink's cooperation pursuant to this paragraph is subject to applicable laws and regulations, as well as valid and properly documented claims of attorney-client privilege or the attorney work product doctrine.

IX. RELEASE

Execution of this Consent Order and compliance with all of the terms of this Consent Order, settles all claims that FinCEN may have against Brink's for the conduct described in this Consent Order during the Relevant Time Period. Execution of this Consent Order, and compliance with the terms of this Consent Order, does not release any claim that FinCEN may have for conduct Brink's other than the conduct described in this Consent Order during the Relevant Time Period, or any claim that FinCEN may have against any current or former director, officer, owner, or employee of Brink's or any other individual or entity other than those named in this Consent Order. In addition, this Consent Order does not release any claim or provide any other protection in any investigation, enforcement action, penalty assessment, or injunction relating to any conduct that occurs after the Relevant Time Period as described in this Consent Order.

X. WAIVERS

Nothing in this Consent Order shall preclude any proceedings brought by, or on behalf of, FinCEN to enforce the terms of this Consent Order, nor shall it constitute a waiver of any right, power, or authority of any other representative of the United States or agencies thereof, including but not limited to the Department of Justice.

In consenting to and approving this Consent Order, Brink's stipulates to the terms of this Consent Order and waives:

- A. Any and all defenses to this Consent Order, the Civil Money Penalty imposed by this Consent Order, and any action taken by or on behalf of FinCEN that can be waived, including any statute of limitations or other defense based on the passage of time;
- B. Any and all claims that FinCEN lacks jurisdiction over all matters set forth in this Consent Order, lacks the authority to issue this Consent Order or to impose the Civil Money Penalty, or lacks authority for any other action or proceeding related to the matters set forth in this Consent Order;
- C. Any and all claims that this Consent Order, any term of this Consent Order, the Civil Money Penalty, or compliance with this Consent Order, or the Civil Money Penalty, is in any way unlawful or violates the Constitution of the United States of America or any provision thereof;
- D. Any and all rights to judicial review, appeal or reconsideration, or to seek in any way to contest the validity of this Consent Order, any term of this Consent Order, or the Civil Money Penalty arising from this Consent Order;
- E. Any and all claims that this Consent Order does not have full force and effect, or cannot be enforced in any proceeding, due to changed circumstances, including any change in law;
- F. Any and all claims for fees, costs, or expenses related in any way to this enforcement matter, Consent Order, or any related administrative action, whether arising under common law or under the terms of any statute, including, but not limited to, under the Equal Access to Justice Act. Brink's agrees to bear its own costs and attorneys' fees.

XI. VIOLATIONS OF THIS CONSENT ORDER

Determination of whether Brink's has failed to comply with this Consent Order, or any portion thereof (including, but not limited to, compliance with the AML Program Review), and whether to

pursue any further action or relief against Brink's shall be in FinCEN's sole discretion. If FinCEN determines, in its sole discretion, that a failure to comply with this Consent Order, or any portion thereof, has occurred, or that Brink's has made any misrepresentations to FinCEN or any other government agency related to the underlying enforcement matter, FinCEN may void any and all releases or waivers contained in this Consent Order; reinstitute administrative proceedings; take any additional action that it deems appropriate; and pursue any and all violations, maximum penalties, injunctive relief, or other relief that FinCEN deems appropriate. FinCEN may take any such action even if it did not take such action against Brink's in this Consent Order and notwithstanding the releases and waivers herein. In the event FinCEN takes such action under this paragraph, Brink's specifically agrees to toll any applicable statute of limitations and to waive any defenses based on a statute of limitations or the passage of time that may be applicable to the Statement of Facts in this Consent Order, until a date 180 days following Brink's receipt of notice of FinCEN's determination that a misrepresentation or breach of this agreement has occurred, except as to claims already time barred as of the Effective Date of this Consent Order.

In the event that FinCEN determines that Brink's has made a misrepresentation or failed to comply with this Consent Order, or any portion thereof, all statements made by or on behalf of Brink's to FinCEN, including the Statement of Facts, whether prior or subsequent to this Consent Order, will be admissible in evidence in any and all proceedings brought by or on behalf of FinCEN. Brink's agrees that it will not assert any claim under the Constitution of the United States of America, Rule 408 of the Federal Rules of Evidence, or any other law or federal rule that any such statements should be suppressed or are otherwise inadmissible. Such statements shall be treated as binding admissions, and Brink's agrees that it shall be precluded from disputing or contesting any such statements. FinCEN shall have sole discretion over the decision to impute conduct or statements of any director,

officer, employee, agent, or any person or entity acting on behalf of, or at the direction of Brink's in determining whether Brink's has violated any provision of this Consent Order.

XII. PUBLIC STATEMENTS

Brink's agrees that it shall not, nor shall its attorneys, agents, partners, directors, officers, employees, affiliates, or any other person authorized to speak on its behalf or within its authority or control, take any action or make any public statement, directly or indirectly, contradicting its admissions and acceptance of responsibility or any terms of this Consent Order, including any fact finding, determination, or conclusion of law in this Consent Order.

FinCEN shall have sole discretion to determine whether any action or statement made by Brink's, or by any person under the authority, control, or speaking on behalf of Brink's contradicts this Consent Order, and whether Brink's has repudiated such statement.

XIII. RECORD RETENTION

In addition to any other record retention required under applicable law, Brink's agrees to retain all documents and records required to be prepared or recorded under this Consent Order or otherwise necessary to demonstrate full compliance with each provision of this Consent Order, including supporting data and documentation. Brink's agrees to retain these records for a period of 6 years after creation of the record, unless required to retain them for a longer period of time under applicable law.

XIV. SEVERABILITY

Brink's agrees that if a court of competent jurisdiction considers any of the provisions of this Consent Order unenforceable, such unenforceability does not render the entire Consent Order unenforceable. Rather, the entire Consent Order will be construed as if not containing the particular

unenforceable provision(s), and the rights and obligations of FinCEN and Brink's shall be construed and enforced accordingly.

XV. SUCCESSORS AND ASSIGNS

Brink's agrees that the provisions of this Consent Order are binding on its owners, officers, employees, agents, representatives, affiliates, successors, assigns, and transferees to whom Brink's agrees to provide a copy of the executed Consent Order. Should Brink's seek to sell, merge, transfer, or assign its operations, or any portion thereof, that are the subject of this Consent Order, Brink's must, as a condition of sale, merger, transfer, or assignment obtain the written agreement of the buyer, merging entity, transferee, or assignee to comply with this Consent Order.

XVI. MODIFICATIONS AND HEADINGS

This Consent Order can only be modified with the express written consent of FinCEN and Brink's. The headings in this Consent Order are inserted for convenience only and are not intended to affect the meaning or interpretation of this Consent Order or its individual terms.

XVII. AUTHORIZED REPRESENTATIVE

Brink's representative, by consenting to and approving this Consent Order, hereby represents and warrants that the representative has full power and authority to consent to and approve this Consent Order for and on behalf of Brink's, and further represents and warrants that Brink's agrees to be bound by the terms and conditions of this Consent Order.

XVIII. NOTIFICATION

Unless otherwise specified herein, whenever notifications, submissions, or communications are required by this Consent Order, it shall be made in writing and sent via first-class mail and simultaneous email, addressed as follows:

To FinCEN: Associate Director, Enforcement and Compliance Division
Financial Crimes Enforcement Network
P.O. Box 39, Vienna, Virginia 22183

To Brink's: General Counsel
Brink's Global Services USA
400 Madison Avenue, 7th Floor
New York, NY 10017

Brink's Global Services USA
c/o John Adams and Elissa Baur
McGuireWoods LLP
800 East Canal Street
Richmond, VA 23219

Notices submitted pursuant to this paragraph will be deemed effective upon receipt unless otherwise provided in this Consent Order or approved by FinCEN in writing.

XIX. COUNTERPARTS

This Consent Order may be signed in counterpart and electronically. Each counterpart, when executed and delivered, shall be an original, and all of the counterparts together shall constitute one and the same fully executed instrument.

