

Received from:
Cash Mart
Nashville, TN

1. What requirements have banking institutions imposed on money services businesses to open or maintain account relationships since the issuance of the joint guidance by FinCEN and the Federal Banking Agencies in April 2005?

RESPONSE:

2. Describe any circumstances under which money services businesses have provided or have been willing to provide the information specified in the guidance issued by FinCEN to money services businesses in April 2005, concerning their obligations under the Bank Secrecy Act, and yet have had banking institutions decline to open or continue account relationships for the money services businesses.

RESPONSE:

Refused By one Bank. account closed By one Bank they said they had trouble with accounts in certain state and close all that bank accounts
ONE Bank closed account said they could not do all the reporting

3. Have Bank Secrecy Act-related grounds been cited for why banking institutions have decided not to open, or have decided not to continue to maintain, account relationships for money services businesses since the issuance of the guidance to money services businesses and to banking institutions in April 2005?

RESPONSE: yes.

4. Would additional guidance (including, if applicable, clarification of existing guidance) to the banking industry regarding the opening and maintenance of accounts for money services businesses within the Bank Secrecy Act regulatory framework be beneficial? If so, what specifically should such guidance address?

RESPONSE:

I do not know what information Bank needs
I have been in this business since
1985

5. Would additional guidance (including, if applicable, clarification of existing guidance) to money services businesses regarding their responsibilities under the Bank Secrecy Act as it pertains to obtaining banking services be beneficial? If so, what specifically should such guidance address?

RESPONSE:

I DO NOT KNOW

6. Are there steps that could be taken with regard to regulation and oversight under the Bank Secrecy Act that could operate to reduce perceived risks presented by money services businesses?

RESPONSE:

I THINK SO.

7. Since the March, 2005, hearing and the issuance of guidance in April 2005, to banks and to money services businesses, has there been an overall increase or decrease in the provision of banking services to money services businesses? Please offer any thoughts as to why this has occurred.

RESPONSE:

A LOT OF DECREASE. I HAD ^{NO} TROUBLE UNTIL THIS PROVISION WENT INTO EFFECT