

**# 1 Landsman**

Dear FinCEN,

For Question # 1, I would follow up with "What percentage of your income do you get from MSB?"

With regard to money transmission, I would ask:

What countries do you send money to and how much to each one (5 top countries)?

How many people do you employ?

How many locations do you have?

Are you an agent? Are you a licensee that *has* agents? If so, in which states?

Do you have a compliance officer, a written compliance program, ongoing training, and independent review?

Most importantly, the definition of IVTS in Question # 7 gives a tautologous, generic description that could describe the money transfer process that goes on in any bank or licensed money transmitter, only makes it sound more sinister ("...transferring money without actually moving it.") The key word and the key questions that are missing are, "Are you *licensed* by any state? Do you operate without a license, in any state that requires a license?"

The very essence of "informality," is the lack of a license.

Regards,

-David

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