
From: Sandee Sweazea [SandeeSweazea@anbt.com]
Sent: Tuesday, May 02, 2006 2:09 PM
To: Comments, Regulation
Cc: Kelly Capps; Dean Whiteside
Subject: RIN 1506-AA85

According to regulators, Money Service Businesses are high risk accounts; must be monitored constantly with due diligence proof that they are monitored; we must have on file a copy of their MSB registration/acknowledgement from FinCen or if not registered make sure they understand what a MSB is and how to register; and then if they still have not registered we then are required to file SAR's. We have to keep a tickler system on each MSB to monitor expiration dates of their registrations. We do not have an extra fee for MSB's, even though we **should** due to the extreme monitoring and record keeping associated with each one.

You say that MSB's must have a BSA Policy, have an elected officer, etc.; most of the time our MSB's are mom and pop types that hardly understand how to file for a registration much less a policy, officer, etc.

At this time, we have elected to continue business with MSB's, but at some point we will have to charge fees or the accounts will not be feasible to service and will have to close them.

As the guidance indicates, we are not the ***de facto regulatory*** agency for MSB's, but I **cannot see it any other way**. If we do not make sure our files are current, correct, documented well, etc, etc; during our BSA exams or audits we will be criticized and then follows unsatisfactory audits, fines and penalties.

Banks are not the ones who are making it difficult or impossible to service MSB accounts, it is our government and regulators.