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**From:** Roger Snare [rsnare@ms-bank.com]  
**Sent:** Thursday, May 04, 2006 8:55 AM  
**To:** Comments, Regulation  
**Subject:** Comment on BSA regulations and MSBs

We are a \$300 million community bank. I would greatly appreciate additional clarification on a financial institution's duties after an account is identified as an MSB and is duly registered with the IRS. For example, once we identify that a convenience store is operating as a check cashing MSB facility we assist them with the registration process (and verify that it has been completed). We also send them a letter explaining their obligations to report large cash transactions on a CTR and to report suspicious activity to the appropriate authorities (including sample forms and completion instructions for doing so). We do periodically track their continued activity under our risk assessment program. I would not want to act as a watch-dog for our MSBs ensuring that they actually report large cash and/or suspicious transactions. I believe that evidence of our MSB notifications about CTRs and SAR reporting should be the end of our obligation. Otherwise, we would probably look at whether or not opening accounts for MSBs is cost effective for our business plan; and whether or not we would wish to take on the additional regulatory compliance risk.

Roger L Snare  
VP Compliance  
Merchants and Southern Bank  
Gainesville, Florida

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