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To: Comments, Regulation
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Park Avenue Bank-Valdosta, GA
Assistant BSA Officer-Kristy Moore

Item #1- MSB's are required to complete an internal BSA Questionnaire that we provide. The information from the questionnaire is then reviewed & we let the MSB know the appropriate documentation that they need to provide. If an existing account fails to provide the suitable documentation for a MSB, we close the account.

Item #2- Our institution does not want to take the risk of banking money transmitters/money transfer agents. At this time, we do not open accounts for MSB's unless they are able to supply all documentation concerning registration at account opening.

Item #3- no

Item #4, 5, 6, & 7- MSB's and the proper documentation & the time it takes to monitor these accounts are becoming a burden to our institution. If financial institutions would merely have to verify registration status and report the MSB's who were not registered, banks would be more likely to bank MSB's.

Due to all of the increased time that it now takes to keep MSB's monitored, we are now charging MSB's a monthly fee to bank with us. Some of the MSB's have decided to close their account or terminate their MSB service.

I can be contacted at kristym@parkavebank.com or (229) 247-5535 ext 1320