


**Testing Your BSA Knowledge  
Related to MSBs**

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**Question 1**

Which of the following may be MSBs?

- A. Issuer of traveler's checks, money orders, stored value
- B. Grocery stores, convenience stores, gas stations
- C. Money transmitter, check casher, currency dealer or exchanger
- D. Seller or redeemer of traveler's checks, money orders, stored value
- E. A, C, D only
- F. All of the above



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**Question 2**

Which of the following is a BSA requirement of an MSB?

- A. Register (if required by regulation)
- B. Report transactions over \$10,000
- C. File Suspicious Activity Reports (if required by regulation)
- D. Implement an AML compliance program
- E. All of the above



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**Question 3**

Some MSBs are exempted from the registration requirement. Which of the following MSBs are not required to register?

- A. Branch of an MSB
- B. MSBs solely because they are agents of another MSB
- C. MSBs that provide only stored value cards
- D. Post Office and Fed/State governments
- E. All of the above



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**Question 4**

Complete the sentence. An MSB can always voluntarily file a Suspicious Activity Report to report a suspicious transaction, but an MSB must report suspicious transactions that are ...

- A. \$2,000 or more
- B. Identified during a clearance review and are \$5,000 or more
- C. A only
- D. B only
- E. Both A and B



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**Question 5**

Which of the following are minimum requirements of an anti-money laundering compliance program?

- A. Written policies, procedures and internal controls
- B. Designate a compliance officer
- C. Employee training
- D. Independent review
- E. All of the above
- F. None of the above



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**Question 6**

The BSA requires MSBs to keep records. What records are MSBs required to keep under the BSA?

- A. Cash Purchases of monetary instruments of \$3,000 \$10,000
- B. Money Transfers of \$3,000 or more
- C. Currency Exchanges of more than \$1,000
- D. Records of all transactions
- E. A, B, and C only



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**Question 7**

How long is an MSB required to keep BSA records?

- A. 3 years
- B. 5 months
- C. 5 years
- D. Forever



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**MSB BSA Penalties-Civil**

- CTRs - \$25,000 - \$100,000 per Violation
- SARs - \$25,000 - \$100,000 per Violation
- AML Program - \$25,000 per Day
- Recordkeeping - \$1,000 per Violation
- Failure to Register - \$5,000 per Day
- Reporting False or Materially Incomplete Registration Information - \$5,000 per Day
- Failure to Maintain Agent List - \$5,000 per Day



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***Where to get HELP !!!***

**BSA forms/guidance:**

- [www.msb.gov](http://www.msb.gov) or [www.fincen.gov](http://www.fincen.gov)
- IRS Forms Distribution Center: 800-829-3676
- Free educational materials: 800-386-6329

**Answers to questions:**

- FinCEN Regulatory Helpline: 800-949-2732
- IRS - DCC Hotline: 800-800-2877



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