



## **Additional AML and Non-AML Questions**

### **MSB-Examination-Related Knowledge**

1. What are the main AML-related documents requested to have ready in a BSA examination?
2. What other files and records will be examined?
3. What are the main goals and scope of a typical AML compliance examination?
4. What are the main methods used for MSB examinations?
5. Discuss how extensive an MSB compliance examination or MSB risk assessment must be.

### **Important Concepts and AML Judgment**

1. How many different kinds of compliance manuals should there be, and why?
2. What might be the problem with having salespeople do the agent compliance training?
3. Who should fill out the CTR, agent, or licensee? Explain your answer.
4. Who should fill out the SAR? Explain your answer.
5. What does it mean to have a bank account "frozen?"
6. How can one determine the UBO of a company in the United States?
7. How does a MTO use computers and software to manage and control AML risk?
8. Why should a transmitter have a risk assessment?
9. What special challenges are posed by customer enhanced due diligence in the money transmitter business?
10. Explain the confidentiality of SARs in a few sentences.
11. Can a regulator tell a transmitter to get rid of a customer?
12. How many high-risk customers can a transmitter or bank have?
13. How much due diligence must a transmitter do on a customer?
14. What does it mean to "mitigate risks?" Discuss.
15. What are the consequences if a nation is judged to have lax money laundering controls and non-existent or too-permissive money laundering laws?
16. What is the international body responsible for making that determination?



17. What does a company description have to include to allow an assessment of the risks?
18. What is meant by "trade-based" money laundering? Can you give some examples?
19. What are the main things there should be in a KY-Correspondent folder?

### **Basic US Civics**

1. What are the three *branches* of government?
2. What are the three *levels* of government?
3. How do we decide which level of government has jurisdiction over an issue?
4. How is a law made?
5. How is a regulation made and by whom?
6. Which agencies are referred to as the six main "federal functional regulators," and which ones regulate depository institutions?
7. What are the main prohibitions of the anti-trust laws?
8. What are the main goals of the various labor laws?
9. What are the main goals of the FTC?

### **US Business Terms and Procedures**

1. What are the 3 or 4 main forms of business organization available in the US?
2. What is a DBA?
3. What is a Corporate Registration?
4. What is a Notary Public?
5. What is an "Apostile?"
6. What is a corporate seal?
7. What job titles are considered to be officers of a corporation?
8. What are the Escheatment Laws? Discuss.

### **Money Transmitter Business-Related Questions**

1. Describe how the terms "agent" and "correspondent" differ in common usage.
2. What is a "receiving or originating agent", vs. a payout agent?



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3. What is a "foreign correspondent"?
4. What is the licensee-agent model?
5. What does it mean to settle accounts with agents and correspondents? How is it done?
6. How does the money transfer business work? Describe the flow of information and the flow of money.

### **State Licensing and Regulation of MSBs**

1. What are the main purposes of state regulation?
2. What are the main elements of state regulation?
3. Which states currently do not require license to do money transfer or sale of checks?
4. What are the main elements of an application?
5. What are the main elements of a quarterly report or annual renewal?
6. What are the main elements of an activity report?
7. In the United States, is there a federal money transfer license?
8. Do transmitters register with the states as money transmitters?