

# APPENDIX G – SAMPLE MSB INTERVIEW QUESTIONS

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*This sample provides a list of initial interview questions that an examiner may consider using during interviews while on examination. Examiners should ask follow up questions based on the responses to initial questions. This sample is not inclusive. The actual questions asked will depend on the type of financial services provided by the MSB. Questions may also vary by agency performing the examination.*

Date \_\_\_\_\_

Location of Interview \_\_\_\_\_

Name of Entity \_\_\_\_\_

Address \_\_\_\_\_

City and State \_\_\_\_\_

Telephone Number \_\_\_\_\_

Business ID# \_\_\_\_\_

Owner(s) \_\_\_\_\_

Manager(s) \_\_\_\_\_

Name of Person Interviewed and Job Title \_\_\_\_\_

## **Sample Background Questions Applicable to All Types of MSBs**

1. Please describe your business experience (financial services, other work history).
2. When did you start providing monetary services?
3. Where did the funds come from to start the MSB? (Initial investment, partners, other owners, etc.)
4. Was the business purchased from another owner or was it started from the “ground up?”
5. Do you or your partners have other businesses or business interests? Have you or your partners purchased, or do you have ownership interests in other MSBs? (Get names and addresses.)

6. How long has the business been at its current location?
7. Legal form of business – Corporation/Partnership/Sole Proprietor
8. What are the names of the owners/principal shareholders? What are the names/titles of the corporate officers?
9. How often do shareholders/owners meet? Are minutes taken of these meetings? Review minutes for BSA compliance issues.
10. Has the business had a prior BSA examination? If yes, get copy of report of examination.
11. Do you belong to any industry trade groups or associations?
12. Are you an agent of another MSB? If yes:
  - a. What is the name of your principal(s)?
  - b. What BSA guidance do you receive from your principal?
  - c. What contracts or agreements did you sign to become an agent?
  - d. Did you receive BSA training from your principal?
13. Are you a headquarters, regional, or branch operation? Get names, addresses, phone numbers of all MSBs in the group.
14. If the MSB under examination is the MSB headquarters, how many agents does the MSB have? Obtain a copy of agent list.
15. What days of the week is the business open? Hours open?
16. What types of financial services do you provide?

_____ Check cashing	_____ Money transmission
_____ Traveler’s checks	_____ Money orders
_____ Currency exchanges	_____ Stored value cards
_____ Telephone cards	_____ E-bill payments
_____ Other (list)	
17. What other types of businesses are conducted at your location? (Grocery sale, gasoline sales, liquor sales, jeweler, etc.)
18. Do you provide other financial services to your customers? (Insurance, tax preparation etc.?)

19. How many employees do you have at each location? How are they paid?
20. What BSA training do you provide to its employees? Do you keep training logs? Do you have a training manual?
21. What U.S. banks do you use? (Get bank name, account number, signatory authority, etc.)
22. What are your banking procedures for the cash received from the monetary services that you provide? Do you use special accounts for your MSB transactions?
23. Who makes the bank deposits?
24. How do you know that employees have accounted for all cash and that the funds are either deposited into the bank or kept in the safe? Describe internal control procedures and policies.
25. How much currency do you start the day with?  
\_\_\_ U.S. dollars?  
\_\_\_ Type and value of foreign currency?
26. What customers do you target? How do you advertise to reach those customers?
27. Who are your regular customers?
28. What ID is required to conduct a MSB transaction? What ID records are kept and how are those records maintained? (Digital, scanned, paper copy)  
\_\_\_ How do you ensure that all the required ID records are complete?  
\_\_\_ What are your policies and procedures to verify the ID of a customer?
29. Do you temporarily hold funds for customers that are not recorded in the records?
30. Do you make payments on behalf of your customers?
31. Do you provide services to or have transactions with other MSBs such as check cashing, transportation of currency, or sales of money orders/traveler's checks?
32. Have you ever loaned another MSB currency or other funds?
33. Have you ever used another MSB's bank account?
34. Do you have a risk assessment of your business? Is your AML program based upon this risk assessment? If not, what is the basis of your AML program?
35. What types of records do you maintain? (Customer identification number, source documents such as invoices, receipts, etc.)
36. How long do you retain these records?
37. How do you store these records? (Paper copy, electronically, digitally, etc.)

38. What systems do you have in place to determine if a transaction that meets BSA filing requirements is detected?
- \_\_\_ Please describe your process for reporting currency transactions, including how you detect “multiple transactions”, i.e., transactions conducted by one customer who uses multiple MSB services.
  - \_\_\_ Walk through the transaction process.
39. Please describe your process for reporting currency transactions.
40. How do you monitor the day-to-day activities of your business?
41. What are your policies and procedures to prevent a customer from making transactions on behalf of a person unknown to you or for other customers?
42. What procedures do you have in place to detect suspicious activities? Note: Check cashers are not required to file SAR-MSBs.
43. What are your procedures for reporting suspicious activities?
44. Do you have records or documentation to support your decisions when not filing a SAR-MSB?
45. Do you file and retain a copy of the MSB registration (if applicable), CTRs, FBARs, CMIRS, and SAR-MSBs?
46. Multiple branches, agents, or locations – How do you decide who should file BSA reports? Are the policies and procedures written?
47. Who files or makes the decision not to file BSA reports?
48. Do you have an internal audit department? Have you had an independent BSA/AML review?
49. Do you have international affiliates/business partners?
50. Do you have any international business?
51. Do you physically transport currency or monetary instruments into or out of the United States? If yes:
- \_\_\_ How is the currency transported? (Get details such as how, vehicles used, etc.)
  - \_\_\_ Who are the customers for which you provide this service?
  - \_\_\_ What are your fees for this service?
  - \_\_\_ How do you record these transactions?
  - \_\_\_ Have you filed CMIR reports?

52. Do you mail to or receive currency or monetary instruments from sources outside the United States? If yes:
- \_\_\_ Who are the customers for which you provide this service?
  - \_\_\_ What are your fees for this service?
  - \_\_\_ How do you record these transactions?
  - \_\_\_ Have you filed CMIR reports?
53. Do you have an interest or signatory authority in any foreign financial account? (If yes, get name and address of financial institution where the account is maintained, account number, signatory authority, etc.)
54. Who does the daily bookkeeping? What services does your accountant provide for you?

Additional Questions – Comments

### **Sample Currency Dealer or Exchanger Questions**

1. What types of transactions do you conduct as a currency dealer or exchanger?
2. How much foreign currency do you keep on hand? (Get daily inventory sheet.)
3. Where do you get the foreign currency?
4. How do record your exchanges? (Over the counter and vault.) Who records the daily log? Are records computerized? (Follow a transaction through the records.)
5. How do you determine your profit on an exchange? Do you ever do any exchanges without a profit?
6. Who conducts the “retail” or “over the counter” transactions?  
Name:  
Identification:
7. Who conducts the “vault” transactions?  
Name:  
Identification:
8. Where do you have your safes?

### **Sample Check Casher Questions**

1. Do you have monetary limits for cashing checks? Does the limit change depending on the type of check? (Government, payroll, personal, third-party)
2. What type of accounting system do you use to record transactions? (Double entry, computerized, general ledger, journals, etc.)
3. How do you handle a check of over \$10,000? (Approval process, customer ID, cash controls, etc.)
4. Where do you get the cash/currency to cash checks?
5. How do you ensure that employees have not taken cash from the business? Describe procedures, records maintained, persons responsible for cash transactions and internal controls of cash and BSA monitoring/reporting.
6. Do you use “customer cards” (records that have customer ID and check cashing history)?
7. Do you have daily summary cash reconciliation or other records that reconcile the daily cash on hand, sources, uses to ending cash on hand?
8. What is your approval procedure for check cashing?
9. Do you cash checks for customers who do not have ID?
10. Do you cash third party business checks? If so, what procedures in place to monitor the BSA reporting requirements? Do you hold cash for these customers?
11. Do you display your check cashing fee structure? Are there different fees for different types of customers?
12. Do you deposit all the cashed checks from the day’s sales into the bank on the same day? (Does the MSB mix one day’s sales with another? For example, combine afternoon from day 1 with morning checks cashed from day 2.)
13. Do you have insurance for your cash inventory? What is the maximum limit?

### **Sample Money Transmitter Questions**

1. How do you know that you have accounted for all your funds transmittals over the course of a given day? (For example, employees are not sending money without receiving payment for the funds transmittal.) Describe internal control policies and procedures.
2. How do you handle a funds transmittal of over \$10,000? (Approval process, customer ID, cash controls, etc.)

3. Do you accept cash or credit card payments for funds transmittals?
4. Who prepares the funds transmittal forms? Do you have special forms for international funds transmittals? Who signs the forms?
5. Who completes the funds transmission when a customer is receiving money?
6. How much cash is available on a daily basis to cover funds transmittal payouts?

**Sample Questions for Issuance or Sale of Money Orders/Traveler's Checks**

1. What is the name of the money order/traveler's check service you provide?
2. Are there limits on the dollar value of money orders/traveler's checks? How are the limits set?
3. Would you accept more than \$10,000 in currency for money orders/traveler's checks? How do you account (books and records) for this type of transaction?
4. Do you accept checks or credit card purchases for money orders/traveler's checks?
5. Do you cash money orders/traveler's checks? What ID do you require?
6. Do you have a special form for traveler's checks that are to be sent outside the United States?