

Bank Security



Resources

The pamphlet that protects your employees from allegations of “assisting” customers in structuring cash transactions to



. . . and protects them from confrontations with customers

The Bank Secrecy Act (BSA) regulations state:

“No person shall, for the purpose of evading the reporting requirements [of the BSA], structure or assist in structuring . . . any transaction with one or more domestic financial institutions.”

Of most concern is the phrase, “assist in structuring,” and the potential liability to both a bank and its employees when responding to a customer who asks how cash transactions over \$10,000 can be handled so that a CTR will not be filed. The concern is: How may the customer be informed of the bank’s CTR reporting responsibilities while avoiding statements which could be construed as advising (or assisting) the customer in structuring transactions in violation of the regulations?

Avoid Liability—Use the *FACTS YOU SHOULD KNOW* pamphlet

Rather than having a teller or other employee attempt to explain the CTR filing requirements to a customer, many banks, since 1987, have made available to their employees (especially tellers) the pamphlet, ***FACTS YOU SHOULD KNOW***. It is intended for distribution to customers who have questions concerning CTRs. Its primary objective is to prevent an employee from innocently offering advice which could be construed as “assisting” a customer in structuring transactions.

Safety Considerations — Avoid Confrontations

Furthermore, there are other related customer service considerations. In some instances valued depositors have become argumentative or irate when tellers have tried to explain the CTR reporting requirements. Financial institutions have found the ***FACTS YOU SHOULD KNOW*** pamphlet beneficial for minimizing the potential for verbal confrontations with customers.

Produced and sold by:

Bank Security Resources, LLC
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Also includes the \$3,000 record-keeping rule
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ENGLISH ORDER FORM

Qty	Cat. #	<i>FACTS YOU SHOULD KNOW — Customer Information Pamphlet</i>	Price	Total
	PB206402	Packages of 100 pamphlets in English	\$ 45.95	
	PB206902	FinCEN Notice to Customers: A CTR Reference	\$39.95	

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