



STATE BANKING DEPARTMENT

RICHARD C. HOUSEWORTH
SUPERINTENDENT OF BANKS

JANET NAPOLITANO
GOVERNOR

REGULATORY BULLETIN

MT-03-01

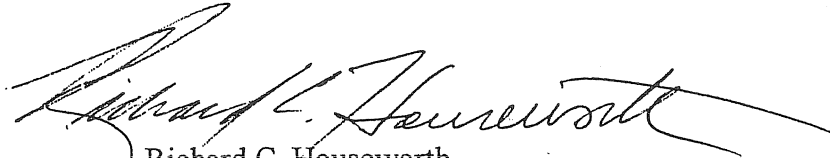
June 18, 2003

TO: ALL ARIZONA MONEY TRANSMITTERS

Recent examinations of some money transmitters have disclosed a failure to maintain adequate records of the identifications of customers who conduct transactions of \$1,000.00 or more on all types of payment instruments.

Transmitting money includes "payment instruments" and "payment instruments" includes checks, drafts, money orders, traveler's checks or other instruments or order for the transmission or payment of money sold to one or more persons whether or not that instrument or order is negotiable. Money transmitters and their authorized delegates must keep the records required in A.R.S. § 6-1241.E.

All money transmitters must immediately review this area of their operations to ensure that the proper records are being obtained by the money transmitter or, for transactions conducted through an authorized delegate, by the authorized delegate.



Richard C. Houseworth
Superintendent of Banks

RCH:RDC:mv