

[Date]

[Customer Name]

[Customer Address]

[City, State, Zip Code]

Subject: Notification of Currency Transaction Reporting Requirements

Dear [Customer Name],

We are writing to provide you with information regarding federal regulations that govern cash transactions at financial institutions. As part of our commitment to the Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) compliance, we are required to maintain records and file reports on certain cash activities.

Please be advised of the following requirements:

- **Currency Transaction Reports (CTR):** Financial institutions are required by federal law to file a CTR for any single or combined cash transactions exceeding \$10,000.00 conducted by or on behalf of the same individual in one business day.
- **Identification Requirements:** To comply with these reporting mandates, we must collect and verify specific information, including your legal name, physical address, Social Security Number or Taxpayer Identification Number, and a valid government-issued photo ID.
- **Structuring:** It is important to note that federal law prohibits "structuring" transactions. Structuring occurs when an individual breaks up a large cash transaction into smaller amounts specifically to avoid the \$10,000.00 reporting threshold.

These reports are submitted to the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury. These requirements are standard across all financial institutions and are intended to assist the government in detecting and preventing financial crimes.

If you have any questions regarding these regulatory requirements, please feel free to contact us at [Phone Number] or visit our branch office.

Sincerely,

[Name of Bank Official]

[Title]

[Bank Name]