

Regulation GG-Unlawful Internet Gambling Enforcement Act (UIGEA) of 2006

NOTICE TO COMMERCIAL CUSTOMERS

The UIGEA, signed into law in 2006, prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling. The Dept of Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement this Act.

Regulation GG, implementing the Prohibition on Funding Unlawful Internet Gambling Act of 2006, requires that we notify our commercial customers that restricted transactions are prohibited from being processed through account(s) or other relationship(s) you may have with us.

What is a restricted transaction?

Restricted transaction means any of the following transactions or transmittals involving any credit, funds, instrument, or proceeds. The Act prohibits any person engaged in the business of betting or wagering (which does not include the activities of an financial transaction provider, or an interactive computer service or telecommunications service) from knowingly accepting, in connection with the participation of another person in unlawful internet gambling.

- Credit, or the proceeds of credit, extended to or on behalf of such other person (including credit extended through the use of a credit card)
- An electronic fund transfer, or funds transmitted by or through a money transmitting business, or the proceeds of an electronic fund transfer or money transmitting service, from or on behalf of such a person
- Any check, draft or similar instrument that is drawn by or on behalf of such other person and is drawn on or payable at or through any financial institution.

Internet gambling will generally be deemed to be unlawful unless it is expressly authorized by license issued by an appropriate State or Tribal authority.

If you do engage in an internet gambling business and open a new account with us, we will ask that you provide evidence of your legal capacity to do so.

Should you have any questions, please contact our Client Care Center, 888-427-9002.