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## **NMTA Bulletin - Volume 21 - Sunday, September 18, 2005**

Dear Readers,

### **Still an Endangered Species**

Last Bulletin, I promised to discuss the threat unlicensed, underground money transmitters pose to our national security. Perhaps it would have been a dry analysis anyway. The obvious premise is that, if we licensees do not serve a market, unlicensed transmitters will fill the vacuum. The obvious conclusion is that no one, then, will be left to take any ID or make any reports whatsoever. Explaining how this happens and why, is a story for another day.

Other matters seem more urgent now, like survival. I like to study compliance and statistics and such, but sometimes I feel a little like a lamb reading recipes for mint jelly.

Mr. Morgenthau has won his ninth consecutive term as Manhattan DA. When told that banks were closing the accounts of licensed money transmitters en masse, he said, "We're trying to tell them not to do that." Congratulations on your victory, Mr. Morgenthau, but they haven't gotten the message yet.

The NY Banking Department has held a conference on the problem (which was not very reassuring), and is severely tightening up exam requirements (for our own good) so that we licensees gradually garner more respect at the bank. (Banks got the mistaken impression this just creates more items they have to check.)

On April 26, 2005, interagency guidelines advised: "While banking organizations are expected to manage risk associated with all accounts, including money services business accounts, banking organizations will not be held responsible for their customers' compliance with the Bank Secrecy Act and other applicable federal and state laws and regulations."

The guidelines then went on to explain to banks how to check their customers' compliance with the Bank Secrecy Act and other applicable federal and state laws and regulations. In great, painstaking detail.

Ultimately, the guidelines have at best proven too open-ended to give the banks enough assurance, and the compilations of procedures and red flags, somehow make us even more scary.

FinCEN is concerned, Congressman Rangel and Secretary Snow, too; the Senate Banking Committee has held hearings, the House has circulated a letter, New York City officials and others have offered their understanding and support.

So while we sincerely thank everyone for all these efforts, an informal survey of NMTA members' current experience indicates that upwards of 94% of banks still shun our accounts. The few that are still doing business with us are holding down the number of licensees they take on, and must constantly ask themselves, "What is it the other banks know that I don't?"

The large banks are the ones we need the most, and those are the hardest hit. Those few that have not categorically closed our accounts have kicked out most of the licensees they could find. (Bank of America has an 'MSB Control Center,' as if we were pests (see <http://www.nmta.us/main/Package/Closing Letter Aug 19 2005.pdf>).

All this is pretty ho-hum. Then, a letter like this comes along:

<http://www.nmta.us/main/Package/Provident Closing Letter -anon- 9-7-05.pdf>

This is the first letter I have seen, that says the closing was due to suspicious account activity. I thought it was against the law to tip off the subject of an SAR. Not to mention insulting, unsupported and unfair as heck.

And what was the suspicious activity? According to the customer's conversation with the 'Security Department,' too many deposits (twenty to thirty per day.) Yes, that's right, Herr Mozart: too many deposits.

The letter does not even acknowledge that the customer is an MSB. In any case, it is just as well, since no due diligence material was ever requested from the customer, who has a single location, no agents, sends money to a single country, and holds a Maryland license.

This letter is unique in another way: it is the first letter I have seen that threatens to arrest this customer for trespassing if she sets foot in any one of their branches. Yes, you read correctly: Threatens to arrest the customer. And this is a form letter.

Is there any further proof needed that we are being treated like criminals, and that the 'guidance' approach has not worked? If there were ever proof needed that our industry has been redlined, mostly by the action or implicit leadership of government, this is it.

Please, no more 'guidance.' We might not survive it, thank you very much. This problem can only be solved, in order of expedience and preference, by: rulemaking, the legislature or the courts. We are not asking for handouts. We are demanding our rights.

We small to mid-size state-licensed money transmitters are an endangered species. This isn't a problem; it is a rout, and while such a rout may be called inadvertent, it can no longer be called an accident. As such, only deliberate and vigorous countermeasures have a serious chance of resolving the problem.

Pass the mint jelly, please.

Regards,

-David

## **Industry News and Trends**

### ***Workers Without Borders***

September 16, 2005... Ulysses de la Torre... Inter Press Service News Agency.

Though commonly known as remittances, a more descriptive term might be "migrant worker foreign aid". This figure has been increasing annually since serious record-keeping began about 10 years ago.

How much of the increase comes from improved data collection, as opposed to more money being sent, is a matter of some debate.

<http://www.ipsnews.net/news.asp?idnews=30301>

*Please note that the opinion expressed does not necessarily reflect those of the NMTA. –ed.*

### **Opinion**

#### **How Important is OFW Money to the Economy**

September 15, 2005... By Edgardo B. Espiritu... Perhaps one notable difference between Argentina and the Philippines that makes the latter less likely to suffer the same fate as the former is that we have our overseas compatriots to save the day. This is a rather special feature of our economy, which is based on the strength of its most important resource, namely, the Filipino worker.

<http://www.manilatimes.net/national/2005/sept/15/yehey/opinion/20050915opi6.html>

#### **Fat Fees for Wiring Overseas**

September 14, 2005... David Lazarus... San Francisco Chronicle - United States... In other words, Murray ended up paying \$63 in fees to electronically transfer about \$93 in funds.

<http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2005/09/14/BUG64EN42H1.DTL>

#### **Debit Card May Lighten Migrants' Burden**

September 14, 2005... By Shihoko Goto... United Press International - USA... So while they may be part of the so-called unbanked population in the United States, many financial companies have found it worthwhile to cater to their needs...

<http://about.upi.com/products/hi-tech/UPI-20050914-015928-4689R>

#### **Prosecution, Defense Wrangle Over Terrorism Talk at Money...**

September 13, 2005... By Michael Weissenstein... Newsday - Long Island, NY, USA... Both sides dealt strictly with the unlicensed money-transferring charge in their opening statements Tuesday morning in federal court in Brooklyn. ...

<http://www.newsday.com/news/local/wire/newyork/ny-bc-ny--terrorwar-icecrea0913sep13,0,7017114.story?coll=ny-region-apnewyork>

*Way to go, U.S. Bank! –ed.*

#### **US Bank To Provide Financial Information and Service Through...**

September 12, 2005... Business Wire (press release) - San Francisco, CA, USA. "U.S. Bank has partnered with Mexican consulate offices across the United States to reach out to Mexican nationals who seek financial information or service... U.S. Bank was one of the first financial institutions in the United States to accept the Matricula Consular as a form of identification when opening a bank account."

[http://home.businesswire.com/portal/site/google/index.jsp?ndmViewId=news\\_view&newsId=20050912005868&newsLang=en](http://home.businesswire.com/portal/site/google/index.jsp?ndmViewId=news_view&newsId=20050912005868&newsLang=en)

#### **What Price Freedom? Security Legislation Can Be a Double-Edged Sword.**

September 12, 2005... Jeremy Looe... Special to the Free Press

The Canada we live in now is a little less free than it was four years ago.

As we struggle to fill the intelligence gap, we've followed a path familiar to the U.S.: the introduction of security legislation to ease pressures on the intelligence community. Whether they've been effective and necessary is debatable -- Canada's two most onerous legal provisions, for example, have yet to even be used.

<http://www.canoe.ca/NewsStand/LondonFreePress/News/2005/09/12/1212979-sun.html>

#### **Mexico's Fox Says US to Give Disaster Aid to Illegal Migrants**

Thomas Black... Bloomberg - USA... the central bank. Remittances jumped 17 percent in the first seven months in 2005 to \$10.97 billion from a year ago. The number...

[http://www.bloomberg.com/apps/news?pid=10000086&sid=a36SJA7Zwn4&refer=latin\\_america](http://www.bloomberg.com/apps/news?pid=10000086&sid=a36SJA7Zwn4&refer=latin_america)

**ADB, IADB/MIF, UNDP to Host Forum on Remittances in Manila**

September 9, 2005... Kazinform - Astana, Kazakhstan... Bank (IADB)/Multilateral Investment Fund (MIF), and United Nations Development Programme (UNDP) will jointly hold a Conference on Remittances from 12 to 13...

<http://www.inform.kz/showarticle.php?lang=eng&id=136058>

**Secretary-General Proposes Open Dialogue to Tackle International...**

Sep 7, 2005... UN News Centre... that UN Member States open a free-flowing dialogue ahead of next year's General Assembly debate to tackle issues from human trafficking to money remittances. ...

<http://www.un.org/apps/news/story.asp?NewsID=15706&Cr=Migration&Cr1=Annan>

Also see:

**International Migration and Development**

Report of the Secretary-General, Sixtieth session

Globalization and interdependence: international migration and development

<http://www.un.org/Docs/journal/asp/ws.asp?m=A/60/205>

**Related Areas**

**Congress looks to pass data breach law-** Tough New York law will take effect in December  
By Grant Gross, IDG News Service

September 02, 2005A New York data breach law will take effect in mid-December. New York. The 19th state to pass a data breach notification law, would allow no exceptions. The New York law makes no exception for small data breaches or breaches unlikely to result in identity theft.

[http://www.infoworld.com/article/05/09/02/HNcongressdata\\_1.html](http://www.infoworld.com/article/05/09/02/HNcongressdata_1.html)

**September 12, 2005 - Frequently Asked Questions Regarding the Bank Secrecy Act**

Summary: The federal bank, thrift and credit union regulatory agencies and the Financial Crimes Enforcement Network have issued responses to frequently asked questions regarding the Bank Secrecy Act

Press Release: [www.fdic.gov/news/news/financial/2005/fil9105.html](http://www.fdic.gov/news/news/financial/2005/fil9105.html)

Press Release: [www.ncua.gov/reg\\_alerts/2005/05-RA-06.pdf](http://www.ncua.gov/reg_alerts/2005/05-RA-06.pdf)

**September 9, 2005 - FAQs for Financial Institutions on the Bank Secrecy Act and Hurricane Katrina Victims**

- The Board of Governors of the Federal Reserve System, in consultation with the other federal banking agencies and the Financial Crimes Enforcement Network, have issued the attached responses to questions frequently asked by financial institutions regarding the applicability of certain provisions of the Bank Secrecy Act in providing services to victims of Hurricane Katrina.

[www.federalreserve.gov/BoardDocs/SRLetters/2005/SR0515.htm](http://www.federalreserve.gov/BoardDocs/SRLetters/2005/SR0515.htm)

**Survey Confirms Racial Disparity in Mortgage Lending**

September 15, 2005... Empire Journal - Chestertown, NY, USA... They were joined by their federal regulator, the Office of the Comptroller of the Currency, in asserting that only federal authorities can review whether banks ...

[http://www.theempirejournal.com/0915055\\_Survey\\_Confirms\\_Racial\\_Disparity\\_In\\_Mortgage\\_Lending.html](http://www.theempirejournal.com/0915055_Survey_Confirms_Racial_Disparity_In_Mortgage_Lending.html)

**Brazil's Real May Gain on Optimism Over Real-Linked Bond Sales**

September 12, 2005... Elzio Barreto... Bloomberg - USA... reduce the need for dollars and

signals optimism over bond sales abroad by the government and companies, said traders such as Helio Ozaki at Banco Rendimento. ...

[http://www.bloomberg.com/apps/news?pid=10000086&sid=aSLhzzmci0.8&refer=latin\\_america](http://www.bloomberg.com/apps/news?pid=10000086&sid=aSLhzzmci0.8&refer=latin_america)

### ***US Judge to Issue Ruling on Fair Lending Practices***

September 7, 2005... Reuters - USA

The US Office of the Comptroller of the Currency and the Clearing House Association, an association of banks, are suing the New York attorney general over his...

[http://today.reuters.com/investing/financeArticle.aspx?type=bondsNews&storyID=2005-09-07T175408Z\\_01\\_N07182806\\_RTRIDST\\_0\\_FINANCIAL-BANKING-REGULATION.XML](http://today.reuters.com/investing/financeArticle.aspx?type=bondsNews&storyID=2005-09-07T175408Z_01_N07182806_RTRIDST_0_FINANCIAL-BANKING-REGULATION.XML)

### ***California and the West; Wells Fargo Settles Check-Cashing Suit*** (Brief registration required. -ed.)

September 7, 2005... Byline: Kathy M. Kristof... The bank will make it easier for small firms to offer direct deposit. Workers would qualify for free checking and avoid non-client fees.

<http://pqasb.pqarchiver.com/latimes/892570951.html?did=892570951&FMT=ABS&FMTS=FT&date=Sep+7%2C+2005&author=Kathy+M.+Kristof&pub=Los+Angeles+Times&desc=California+and+the+West%3B+Wells+Fargo+Settles+Check-Cashing+Suit%3B+The+bank+will+make+it+easier+for+small+firms+to+offer+direct+deposit.+Workers+would+qualify+for+free+checking+and+avoid+non-client+fees.>

### ***BofA Hires Ann Short*** (Brief registration required. -ed.)

September 07, 2005... Charlotte Observer - Charlotte, NC, USA.

Bank of America Corp. named Ann Short, a top NASD compliance executive, as chief operating officer of its investment banking division. ...

<http://www.charlotte.com/mld/charlotte/business/12577648.htm>

## **International News**

### ***Pakistan Receives \$661.55m as Workers' Remittances During First ...***

September 16, 2005... PakTribune.com - Pakistan

Karachi: Pakistan receives an amount of \$348.41 million as workers' remittances during the last month (August 2005) as compared to \$339.70 million in August...

<http://paktribune.com/news/index.php?id=119350>

### ***Benazir Reached Geneva to Defend Money-Laundering Case***

September 15, 2005... PakTribune.com - Pakistan... of PPP Benazir Bhutto has arrived in Geneva to appear before the court of Inquiry Magistrate in Switzerland to defend money laundering charges against herself...

<http://www.paktribune.com/news/index.php?id=119217>

### ***Make Remittances Tax Exempt***

September 15, 2005... GhanaWeb - Accra, Ghana

The Okyenhene, Osagyefuo Amoatia Ofori Panin, has appealed to governments across the developed world to grant tax exemptions to private outward remittances. ...

<http://www.ghanaweb.com/GhanaHomePage/NewsArchive/artikel.php?ID=90154>

### ***Overseas Workers Send Home \$885M In July, A 26% Rise***

September 15, 2005... INQ7 Interactive, Inc. - Philippines

remittances from Filipinos working abroad rose 25.7 percent year-on-year to 885 million dollars in July, the central bank said. ...

[http://money.inq7.net/breakingnews/view\\_breakingnews.php?yyyy=2005&mon=09&dd=15&file=15](http://money.inq7.net/breakingnews/view_breakingnews.php?yyyy=2005&mon=09&dd=15&file=15)

### **Money Transfer Killing Forex Bureau**

September 13, 2005... Gifty Korantemaa... AllAfrica.com - Africa

As money transfer, banking and non-banking financial institutions escalates, several forex bureau operators' worst fears of the collapse of the industry seems...

<http://allafrica.com/stories/200509130651.html>

### **Gov't to Stem Money Laundering**

September 13, 2005... Korea Times - South Korea

Seoul (Yonhap) \_ The government has strengthened regulations on financial transactions in order to curb an increase in suspected money laundering, according to...

<http://times.hankooki.com/lpage/biz/200509/kt2005091319543011910.htm>

### **Money Laundering Legislation Imminent**

September 12, 2005... Ross Kelly... Money Management - Australia... not to be afraid of possible costs to their business that will be imposed when the Government releases its long awaited anti-money laundering legislation. ...

<http://www.moneymanagement.com.au/articles/ab/0c0367ab.asp>

*These are the largest estimates I've seen to date, and I believe they still understate the true volume of worldwide remittances by far. -ed.*

### **ADB: Remittances Bigger than Aid, Investments**

September 12, 2005... ABS CBN News - Philippines... Money sent home by migrant workers from developing countries probably reached about \$200 billion last year, exceeding the amount of foreign aid and foreign direct investment they received, experts said on Monday.

<http://www.abs-cbnnews.com/topofthehour.aspx?StoryId=16051>

See related stories on this topic:

### **Overseas Remittances Outstrip ODA & FDI for Poor Countries**

<http://www.newsflash.org/2004/02/hl/hl102796.htm>

### **ADB: Foreign Worker Remittances Effective Money Channel to Needy**

September 12, 2005... By Douglas Bakshian... Manila

<http://www.voanews.com/english/2005-09-12-voa12.cfm>

### **Remittances from Bangla Workers in UAE Rise**

September 11, 2005... By Mizan Rahman... Khaleej Times - Dubai, United Arab Emirates

Dhaka -- Remittances from the UAE to Bangladesh surged by 18.41 per cent in the last fiscal year ending June to Dh 1.62 billion (\$442.24 million), up from...

[http://www.khaleejtimes.com/DisplayArticle.asp?xfile=data/business/2005/September/business\\_September233.xml&section=business&col=](http://www.khaleejtimes.com/DisplayArticle.asp?xfile=data/business/2005/September/business_September233.xml&section=business&col=)

### **THE NR EYE: Remittances Pick Up as Deposit Rates Improve**

September 11, 2005... Peninsula On-line - Qatar

With several encouraging events and decisions of late, the non-resident Indian (NRI) money appears to be returning to the homeland in the form of remittances. ...

[http://www.thepeninsulaqatar.com/Display\\_news.asp?section=World\\_News&subsection=India&month=September2005&file=World\\_News2005091123120.xml](http://www.thepeninsulaqatar.com/Display_news.asp?section=World_News&subsection=India&month=September2005&file=World_News2005091123120.xml)

*Please note you must page down about ¾ of the way to locate this story.*

*-ed.*

### **Wire Transfers of USD 186 Million to Georgia in 2005**

September 09, 2005... From January to July 2005, over USD 186 million was transferred to Georgian commercial banks from abroad through electronic transfer systems. The sum represents a 43 percent - USD 56 million - increase over the same period last year, Black Sea Press reports.

[http://www.messenger.com.ge/issues/0944\\_september\\_9\\_2005/business\\_0944\\_1.htm](http://www.messenger.com.ge/issues/0944_september_9_2005/business_0944_1.htm)

### **Vietnam Pledges \$100,000 in Hurricane Katrina Aid**

September 09, 2005... Reuters AlertNet - London, England, UK  
Hanoi, Sept 9 (Reuters) - Aid-reliant Vietnam, which receives billions of dollars every year in remittances from its diaspora in the United States, has pledged...

<http://www.alertnet.org/thenews/newsdesk/HAN140033.htm>

### **Money Laundering Scaring Investors**

September 08, 2005... by Taonga Sabola... The Nation, Malawi - Chichiri, Blantyre, Malawi. Legal expert Jai Banda says the absence of legislation against money laundering makes Malawi vulnerable to the malpractice, saying this scares away potential...

<http://www.nationmalawi.com/articles.asp?articleID=12472>

### **Expat Remittances Seen Higher at Rs 96000 Cr**

September 07, 2005... P R Sanjai... Business Standard - India  
The Centre expects foreign remittances to go up to Rs 96,000 crore at the end of this year from non-resident Indians (NRIs) against Rs 88,000 crore last year. ...

<http://www.business-standard.com/common/storypage.php?chklogin=N&autono=199397&lselect=1&leftnm=lmnu9&leftindx=9>

### **NAICOM Firms Up Regulation on Money Laundering... Warns Insurers**

September 07, 2005... By Ifeanyi Ugwuadu... Vanguard - Apapa, Lagos, Nigeria. The National Insurance Commission says it has completed its enlightenment seminar for the industry on compliance with money laundering regulations. ...

<http://www.vanguardngr.com/articles/2002/business/september05/07092005/b107092005.html>

### **Progress Made on Proposed Anti-Money Laundering Reforms**

September 05, 2005... Ross Kelly... Money Management - Australia. The Federal Government has come a step closer to formulating new legislation to combat money laundering in a third meeting on the topic with key industry...

<http://www.moneymanagement.com.au/articles/a9/0c0363a9.asp>

## **Crimes & Cases**

### **Nigerian governor arrested in London for alleged money laundering**

LAGOS, Sept. 16 (Xinhuanet) -- A Nigerian state governor has been arrested in London by British police in connection with an investigation of alleged money laundering, Nigeria's anti-fraud agency said Friday.

[http://news.xinhuanet.com/english/2005-09/17/content\\_3501630.htm](http://news.xinhuanet.com/english/2005-09/17/content_3501630.htm)

### **Man Who Testified Before Senate After 9/11 On Dangers Of Illegal Hawalas is Sentenced To Prison For Operating One**

September 16, 2005 -- ALEXANDRIA, VA -- Paul J. McNulty, United States Attorney for the Eastern District...case is the latest in ICE's nationwide crackdown on illegal hawalas that has led to 155 arrests --

[http://communitydispatch.com/artman/publish/article\\_2087.shtml](http://communitydispatch.com/artman/publish/article_2087.shtml)

***Herndon Money Transfer Man Sentenced to 18 Months Jail***

September 16, 2005... Daily Press - Newport News, VA, USA... are used to finance terrorist activities. Hawalas are generally more prevalent in Muslim nations. Bariiek testified to Congress in...

<http://www.dailypress.com/news/local/virginia/dp-va--hawalasentencing0916sep16,0,6258419.story?coll=dp-headlines-virginia>

***Feds Get Tough on Money Laundering***

September 16, 2005... By Maureen Boyle,... Brockton Enterprise - MA, United States... Today, Novak is the latest person in the country to face money laundering charges in a national crackdown started more than 10 years ago. ...

<http://enterprise.southofboston.com/articles/2005/09/15/news/news/news02.txt>

***See FinCEN's "What's New"***

September 15, 2005... Regarding Notice of Proposed Rulemaking and Notice of Finding concerning Banco Delta Asia SARL.

Rulemaking: <http://www.fincen.gov/specialmeasurebda.pdf>

Finding: <http://www.fincen.gov/noticeoffinding.pdf>

Also see:

***US Money Laundering Accusation Ignites Resentment in Macao***

[http://news.xinhuanet.com/english/2005-09/16/content\\_3500609.htm](http://news.xinhuanet.com/english/2005-09/16/content_3500609.htm)

***Update 2: US Takes Action Against Bank in Macau***

<http://www.forbes.com/work/feeds/ap/2005/09/15/ap2227593.html>

***US charge shakes environment for Macao's financial system***

[http://news.xinhuanet.com/english/2005-09/18/content\\_3505746.htm](http://news.xinhuanet.com/english/2005-09/18/content_3505746.htm)

***Ex-Nashville Lawyer Charged with Money Laundering, Fraud... (Registration required)***

September 14, 2005... Knoxville News Sentinel (subscription) - Knoxville, TN, USA. Nashville - A former Nashville attorney who is charged with several counts of fraud and money laundering associated with the former Loan Ranger company has...

[http://www.knoxnews.com/kns/state/article/0,1406,KNS\\_348\\_4078306,00.html](http://www.knoxnews.com/kns/state/article/0,1406,KNS_348_4078306,00.html)

***Woman Guilty in Funds Transfer***

September 14, 2005... By Jerry Seper... Washington Times - Washington, DC, USA. A 38-year-old Silver Spring woman pleaded guilty yesterday in US District Court in Washington to operating an unlicensed money-transmission business that sent...

<http://www.washingtontimes.com/metro/20050913-095502-2036r.htm>

***GOP Official Charged with Money-Laundering***

September 13, 2005... By Denise Lavoie... Boston Globe - United States Boston, Mass. --The vice chairman of the state Republican Party was charged Tuesday with money-laundering after he allegedly offered to "cleanse" drug proceeds...

[http://www.boston.com/news/local/massachusetts/articles/2005/09/13/gop\\_official\\_charged\\_with\\_money\\_laundering/](http://www.boston.com/news/local/massachusetts/articles/2005/09/13/gop_official_charged_with_money_laundering/)

Also see:

***GOP Official Resigns in Face of Money-Laundering Charges***

[http://www.tuscaloosaneews.com/apps/pbcs.dll/article?AID=/20050914/APN/509140769&ca\\_chetime=3&template=dateline](http://www.tuscaloosaneews.com/apps/pbcs.dll/article?AID=/20050914/APN/509140769&ca_chetime=3&template=dateline)

### ***Briton Gets 47 Years in Missile Plot***

September 12, 2005... By Jeffrey Gold... Washington Post - United States

... prosecution. Also, Moinuddeen Ahmed Hameed, 41, pleaded guilty in 2004 to conspiracy to operate an unlicensed money transmitting business. ...

<http://www.washingtonpost.com/wp-dyn/content/article/2005/09/12/AR2005091201210.html>

### ***Drug Cash Smuggling Booming on US-Mexico Border***

September 08, 2005... By Tim Gaynor... Reuters - USA... But in 2000, the US Bank Secrecy Act slapped reporting requirements on all cash transactions over \$10,000, curtailing the cartels' spending sprees and making...

[http://today.reuters.com/News/newsArticle.aspx?type=lifeAndLeisureNews&storyID=2005-09-08T122432Z\\_01\\_FLE844578\\_RTRIDST\\_0\\_LIFESTYLE-MEXICO-CASH-DC.XML](http://today.reuters.com/News/newsArticle.aspx?type=lifeAndLeisureNews&storyID=2005-09-08T122432Z_01_FLE844578_RTRIDST_0_LIFESTYLE-MEXICO-CASH-DC.XML)

### ***Crackdown on Money Laundering Widened***

September 06, 2005... Xinhua - China 6 -- China will extend a one-year crackdown on money laundering to the securities and insurance industries, as it battles to stop money flowing into the...

[http://news.xinhuanet.com/english/2005-09/06/content\\_3448920.htm](http://news.xinhuanet.com/english/2005-09/06/content_3448920.htm)

## **Conferences**

### ***NJ Conference October 24, 2005***

Details to be announced.

### ***Global Money Transfers International Conference***

September 15, 2005... PrimeZone (press release) - Los Angeles, CA, USA... Mr. William J. Fox, Director, US Financial Crimes Enforcement Network, Department of the Treasury; HM Customs and Excise, Money Laundering Regulatory and Crime...

<http://www.primezone.com/newsroom/news.html?d=86085>

### ***Rhode Island: Anti-money Laundering Seminar***

September 15, 2005... Diamonds.net - New York, NY, USA... Regulations." The Jewelers Vigilance Committee (JVC) and the Jewelers Board of Trade (JBT). Compliance is mandatory beginning January 1, 2006, in the United States, as per new FinCEN regulations and the US Patriot Act. ...

<http://www.diamonds.net/news/newsitem.asp?num=13227>

### ***The Ninth Annual Miami Herald Americas Conference to Highlight...***

September 08, 2005... Business Wire (press release) - San Francisco, CA, USA... economic issues facing the region today, including China's growing presence in the region, intellectual property rights in Latin America, remittances, and the...

[http://home.businesswire.com/portal/site/google/index.jsp?ndmViewId=news\\_view&newsId=20050908005770&newsLang=en](http://home.businesswire.com/portal/site/google/index.jsp?ndmViewId=news_view&newsId=20050908005770&newsLang=en)