

# Member Notice

## Regulation GG

### Prohibition on Funding of Unlawful Internet Gambling

In accordance with the requirements of the *Unlawful Internet Gambling Enforcement Act of 2006* (UIGEA) and Regulation GG, this notice is to inform your organization that restricted transactions are prohibited from being processed through your account or relationship with Alloya Corporate Federal Credit Union (Alloya). Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful internet gambling.

To comply with Regulation GG, and as required by 12 CFR 233.5, Alloya has established a written policy and procedure for designated payment systems in which Alloya is a non-exempt participant. Alloya is only a non-exempt participant in ACH and wire transfer payment systems. Alloya has a due diligence process in place for all new accounts opened as required by 12 CFR 233.6 (b)(1).

As part of the due diligence process we determine the risk that our members present in engaging in an internet gambling business. This due diligence will be performed in conjunction with existing account opening processes that are already required with the Bank Secrecy Act.

Alloya's field of membership is limited to credit unions and credit union service organizations. A financial institution is considered "minimal risk" under the regulation; therefore, Regulation GG has little to no impact on Alloya.

Any questions regarding Alloya's compliance with Regulation GG or the UIGEA may be directed to Alloya's BSA & OFAC Compliance group at [\*\*BSACompliance@AlloyaCorp.org\*\*](mailto:BSACompliance@AlloyaCorp.org).