

FEATURES

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6 6 Steps for Community Banks to Succeed with Money Service Businesses

BY KATHLYN L. FARRELL, CRCM

This article describes how some community banks have successfully managed the BSA/AML risks associated with MSB accounts. It covers the key elements of an effective compliance program that allows community banks to service MSB accounts and expand MSB programs.

12 What's On the Horizon for 2006?

BY JOSEPH M. KELLY, SENIOR EDITOR

To learn what challenges banks anticipate on the 2006 horizon, *ABA Bank Compliance* turned to a group of industry leaders. The landscape is always in flux, but some familiar patterns continue to capture the industry's collective attention. This article explores indicators from some regulators and examines what compliance executives consider the hot topics for 2006. It also explains what compliance professionals are doing to adapt in this ever-changing field.



18 Revised CRA Regulations: How Will They Affect Your Bank?

EDITED BY JOSEPH M. KELLY, SENIOR EDITOR

The 2005 changes to the Community Reinvestment Act (CRA) regulations will impact all institutions to one degree or another. This article highlights key elements to achieve a state of readiness, particularly for organizations that have not decided on a preferred assessment methodology or that need context regarding the new community development definition. This article synthesizes panelists' comments during a November 22, 2005, American Bankers Association telephone briefing.

28 Jewelry Dealers as Financial Institutions

BY CECILIA L. GARDNER, ESQ.

When the Bank Secrecy Act defined the term "financial institution," included in the definition was a reference to "dealers in precious metals, stones and jewels." When President George W. Bush signed the USA PATRIOT Act, a series of new regulatory obligations for previously unregulated financial institutions was instituted. The attention of the regulatory powers in Washington D.C. turned to nontraditional financial institutions—more particularly the jewelry industry.



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