



**INTERNET
GAMBLING POLICY**
Commercial Account Holders

www.OceanStateCU.org
401.397.1900 or 877.397.1900

Our Legal Obligations to Identify and Block, Prevent or Prohibit Restricted Transactions

Regulation GG implements the Unlawful Internet Gambling Enforcement Act (UIGEA). The UIGEA prohibits businesses from knowingly accepting payments, herein referred to as Restricted Transactions as defined in 12 C. F. R. part 233, in connection with unlawful internet gambling. The UIGEA generally defines “unlawful internet gambling” as placing, receiving, or otherwise knowingly transmitting a bet or wager by any means which involves the use, at least in part, of the internet where such bet or wager is unlawful under any applicable federal or state law in the state or tribal lands in which the bet or wager is initiated, received, or otherwise made.

CREDIT UNION OBLIGATIONS:

1. The credit union shall comply with all established policies and procedures of the Designated Payment Systems to identify and block, prevent or prohibit restricted transactions.

Designated Payment Systems - The following payment systems could be used by participants in connection with, or to facilitate a restricted transaction:

- Automated Clearing House (ACH) systems
- Card systems
- Check collection systems
- Wire transfer systems
- Money transmitting businesses solely to the extent they:
 - Engage in the transmission of funds, which does not include check cashing, currency exchange, or the issuance or redemption of money orders, traveler’s checks, and other similar instruments; and
 - Permit member/customers to initiate transmission of funds transactions remotely from a location other than a physical office of the money transmitting business.

2. The credit union shall conduct risk-based due diligence of “business accounts” at account opening to make a determination regarding the risk the “business account” presents of engaging in an Internet gambling business.

3. The credit union shall provide notification of the requirements under this law to existing “business accounts” through its monthly checking account statements. Notice to all new “business accounts” will be made using the credit union’s business account agreement forms signed at the time of account opening.



**EQUAL HOUSING
OPPORTUNITY**



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