



Gulf Coast Anti-Money Laundering Forum September 11, 2018

SAR Version 1

Suspicious Activity - Structuring

Customers removed \$30,000 in cash from a checking account in a series of four (4) withdrawals over a two (2) day period, August 6-7, 2018. The customer made two (2) withdrawals of \$7,500 each from the Main Street Branch on August 6 and 7. Customer's wife made two (2) withdrawals of \$7,500 each from the Elm Street Branch on the same days. Multiple transactions at different branches on consecutive days.

These types of transactions are not commensurate with the customer's occupation and activities as a retired businessperson. The branch manager at the Main Street branch has attempted to discuss the transactions with the customer, who refused to provide an explanation for the withdrawals. In previous conversations with the customer, the manager received information that indicated the customer may be the victim of a fraud scheme. This is the 15th Suspicious Activity Report filed in connection with this account. Information about the potential fraud was included in an earlier report. The bank has notified the customer that his account will be closed because the bank is unable to satisfy legal KYC requirements and because the customer and his wife have been cautioned about structuring on previous occasions.

200 words