



Internet Gambling

What you need to know for your business:

In 2006, Congress passed the Unlawful Internet Gambling Enforcement Act (UIGEA), which prohibits anyone in the business of betting or wagering (as defined by the act) from knowingly accepting payments in connection with unlawful Internet gambling, including payments made through credit cards, electronic funds transfers, and checks. The Department of Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement this Act. Banks are required to comply with the Act beginning June 1, 2010.

The Department of Treasury and the Federal Reserve Board require all banks to notify our commercial customers of this regulation. In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act and Regulation GG, we are required to inform you that restricted transactions as described below are prohibited from being processed through any Citizens Bank account or relationship. Restricted transactions are transactions in which a person accepts credit, funds, instruments, or other proceeds from another person in connection with unlawful Internet gambling.

Citizens Bank will not open accounts for customers engaged in any Internet Gambling business, including legal internet gambling businesses. In the event that we receive actual knowledge that one of our commercial customers is engaged in an Internet Gambling Business, we will close the commercial customer account.

Please contact your local branch if you have questions about this new regulation .