

**SCHWARTZ & BALLEN LLP**

1990 M STREET, N.W. • SUITE 500  
WASHINGTON, DC 20036-3465

[WWW.SCHWARTZANDBALLEN.COM](http://WWW.SCHWARTZANDBALLEN.COM)

TELEPHONE  
(202) 776-0700

FACSIMILE  
(202) 776-0720

**MEMORANDUM**

September 9, 2011

To Our Clients and Friends

Re: FinCEN Delays Compliance Date for Prepaid Access Rule

The Financial Crimes Enforcement Network (“FinCEN”) has delayed the date by which sellers and providers of prepaid access must comply with FinCEN’s rule issued in July.

The compliance date generally has been extended to March 31, 2012. However, providers of prepaid access must comply with the following requirements by the original deadline of September 27, 2011:

- Development of an AML program that is risk-based and commensurate with the location, size and types of financial services offered
- Reporting of suspicious transactions
- Maintenance of additional records

A copy of the notice can be found on our web site at <http://www.schwartzandballen.com/news.html>.

If you have any questions, please call Gilbert Schwartz, Robert Ballen, Tom Fox, Heidi Wicker, or Lauren Bianchini at (202) 776-0700.