

TITLE 31

CHANGES ARE
COMING

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BY
DOUG PARKER





ABOUT F&C

At F&C CPAs, we're more than accountants—we're partners in helping individuals and organizations grow with confidence. Our team combines deep expertise with a practical, people-first approach, delivering solutions that go beyond the numbers. From Tax and Audit to Compliance and Advisory Services, we focus on building lasting relationships and providing clarity in every step of the financial journey.

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- + **LEARNING OBJECTIVES**
 - + **CURRENT LANDSCAPE & WHY IT MATTERS**
 - + **CORE OBLIGATIONS QUICK REFRESHER**
 - + **WHAT'S NEW/HEIGHTENED EMPHASIS**
 - + **REGULATOR OVERSIGHT PLAYBOOK**
 - + **MINI-CASE WORKSHOP**

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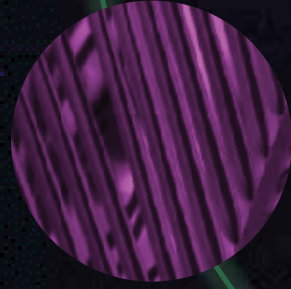
CHANGES ARE COMING

LEARNING
OBJECTIVES

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LEARNING OBJECTIVES

- + **Pinpoint newly emphasized elements in the June 28, 2024, AML/CFT Program NPRM (effective, risk-based, reasonably designed; formal risk assessment; governance)**
- + **Apply core Title 31 rules correctly:**
 - + **CTR (\$10,000 cash-in/out per gaming day, 15-day filing)**
 - + **SAR (\$5,000+ with suspicion, 30/60-day timing).**
- + **Map reviews and testing to FinCEN's eight AML/CFT National Priorities**



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CHANGES ARE COMING

**CURRENT LANDSCAPE
& WHY IT MATTERS**

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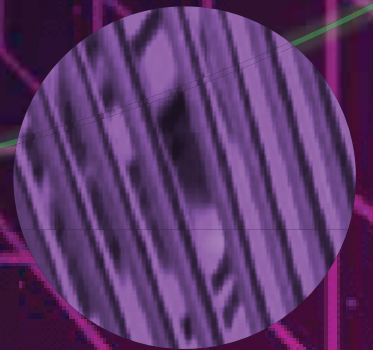
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CURRENT LANDSCAPE & WHY IT MATTERS

- + **FinCEN AML/CFT Program NPRM (June 28, 2024):**
 - + **must be effective, risk-based, and reasonably designed**
 - + **require a formal risk assessment tied to products/channels /customers/geographies and to AML/CFT Priorities**
 - + **clarify governance (board/equivalent oversight and U.S.-based responsible persons)**
- + **National Priorities refresher (eight items):**
 - + **corruption; cybercrime; terrorist financing; fraud; transnational criminal organizations; drug trafficking organizations; human trafficking & human smuggling; proliferation financing**



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**CORE OBLIGATIONS -
QUICK REFRESHER**

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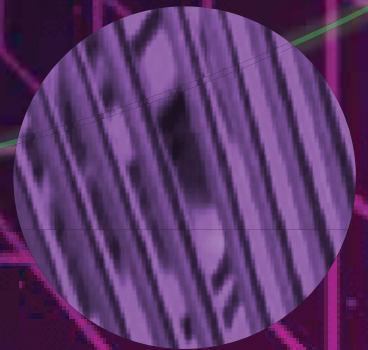
CORE OBLIGATIONS – QUICK REFRESHER

+ CTR

- + report each transaction in currency greater than \$10,000 (cash-in or cash-out) per gaming day
- + file within 15 calendar days
- + aggregate cash-in and cash-out separately

+ SAR

- + \$5,000+ with suspicion
- + 30 days from initial detection (up to 60 days if no subject is identified)
- + maintain confidentiality and supporting records for at least 5 years



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WHAT'S NEW/
HEIGHTENED EMPHASIS

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WHAT'S NEW / HEIGHTENED EMPHASIS

- + **Formal risk assessment becomes explicit: identify, evaluate, and document risks; update on material changes; use results to drive internal controls, monitoring, and training; aim to produce highly useful reports.**
- + **Governance & accountability: program overseen by board/Tribal Council or equivalent; responsibilities performed by persons in the United States accessible to oversight.**
- + **Priorities alignment: tie monitoring and training to the eight AML/CFT Priorities (e.g., cyber/ransomware, human trafficking).**
- + **Advisories as live inputs: incorporate FinCEN advisories (e.g., human trafficking/smuggling) into scenario design and SAR narratives.**

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CHANGES ARE COMING

REGULATOR
OVERSIGHT
PLAYBOOK

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REGULATOR OVERSIGHT PLAYBOOK

- + **Risk Assessment:** scope covers sportsbook, kiosks, TITO/cashless, and third-party operators; links to AML/CFT Priorities; updated at least annually and upon material changes.
- + **CTR timeliness & aggregation:** property-wide gaming day defined; EGD bill-ins exemption handled correctly under the knowledge rule; sampling demonstrates 15-day filing compliance.
- + **SAR lifecycle:** alert → investigation → decision → filing in 30/60 days; narrative quality (who/what/when/where/how much, pattern over time, why suspicious) and confidentiality controls.
- + **Training & independent testing:** role-specific training evidence tied to real risks; testing scope matches product/channel risk; remediation tracked to closure.
- + **Advisories & red flags:** procedures and cases reflect current advisories (e.g., trafficking indicators).

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MINI-CASE
WORKSHOP

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MINI-CASE WORKSHOP

- + **Case A (CTR/EGD):**
 - + **Carded patron feeds \$12,400 across EGDs at multiple banks in one day; system creates knowledge via player tracking → CTR required.**
- + **Case B (Trafficking indicators):**
 - + **One payer covering rooms/food/transport for multiple non-playing individuals, repeated late-night cash redemptions → SAR with relevant indicators.**

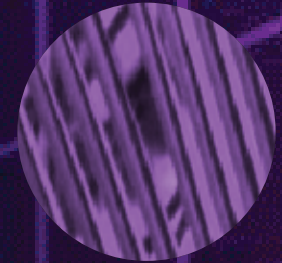
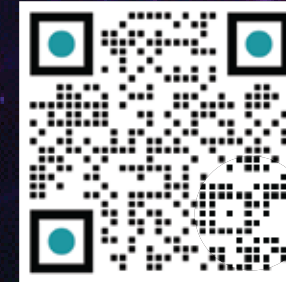


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