

Notice to New Clients Regarding the Unlawful Internet Gambling Enforcement Act of 2006 (UIGEA)

UIGEA prohibits CBNY from processing “restricted transactions”. Restricted transactions are prohibited transactions or transmittals in which a person accepts credit, funds, instruments or proceeds from another person in connection with unlawful Internet gambling.

The UIGEA prohibits any person engaged in the business of betting or wagering (as defined in the UIGEA) from knowingly accepting credits, funds, instruments or proceeds in connection with the participation of another person in unlawful Internet gambling. The United States Department of the Treasury and the Federal Reserve Board issued Regulation GG to implement the UIGEA.

As defined in Regulation GG, unlawful Internet gambling means to "place, receive or otherwise knowingly transmit 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.”

To comply with Regulation GG, CBNY has implemented written policies and procedures reasonably designed to identify and block or otherwise prevent or prohibit restricted transactions. The Firm’s policy prohibits transacting with online gambling providers, even those with the necessary licenses. Through our due diligence processes we will determine if our commercial customers present a minimal risk of engaging in an Internet gambling business.

If we are unable to determine whether your business poses such a minimal risk, we will require you to certify to us that you do not engage in an Internet gambling business.

Best regards,
COMMERZBANK
AG NEW YORK
BRANCH