

USA PATRIOT ACT

This law requires our credit union to gather and maintain specific information on our members and future members.

Section 326:

IDENTIFICATION AND VERIFICATION OF ACCOUNT HOLDERS

- (1) **IN GENERAL-** Subject to the requirements of this subsection, the Secretary of the Treasury shall prescribe regulations setting forth the minimum standards for financial institutions and their customers [members] regarding the identity of the customer [member] that shall apply in connection with the opening of an account at a financial institution.
- (2) **MINIMUM REQUIREMENTS-** The regulations shall, at a minimum, require financial institutions to implement, and customers [members] (after being given adequate notice) to comply with, reasonable procedures for—
 - (A) **verifying the identity of any person seeking to open an account to the extent reasonable and practicable;**
 - (B) **maintaining records of the information used to verify a person's identity, including name, address, and other identifying information; and**
 - (C) **consulting lists of known or suspected terrorists or terrorist organizations provided to the financial institution by any government agency to determine whether a person seeking to open an account appears on any such list.**

Thank you for your cooperation.