



FEDERAL
RESERVE
BANK
of ATLANTA

BSA Compliance of Marijuana- Related Businesses (MRBs)

Presented By:
Rick MacNamara

This presentation and my comments represent my personal views and do not necessarily reflect the views of the Federal Reserve Bank of Atlanta or the Federal Reserve System.

- Hemp
 - Legalized Federally by 2018 Farm Bill
 - Requires State regulation
 - Subject to USDA approval
- CBD
 - Legal-ish –
 - Subject to FDA regulation
 - Sourced from hemp

- Marijuana
 - Illegal at the Federal Level
 - Legalized in most States for medical use & CBD
 - FinCEN Guidance
 - MRB definition

Expectations For Ongoing Due Diligence For Marijuana Related Businesses



- Verifying business is properly licensed,
- Reviewing the license application,
- Obtaining information from state authorities, and
- Understanding day-to-day activity including products sold and customers served.

It is a bank's decision
based on its risk appetite
and control environment.