



UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT (UIGEA) OF 2006 - REG. GG

The UIGEA prohibits gambling businesses from knowingly accepting payments in connection with unlawful Internet gambling, including payments made through credit cards, electronic funds transfers, and checks.

Regulation GG

The Department of the Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement the UIGEA. Mandatory compliance is effective December 1, 2009.

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. Commercial customer means a person that is not a consumer and that contracts with a non-exempt participant in a designated payment system to receive, or otherwise accesses, payment transaction services through that non-exempt participant.

Restricted transaction means any of the following transactions or transmittals involving any credit, funds, instrument, or proceeds that the Act prohibits any person engaged in the business of betting or wagering (which does not include the activities of a financial transaction provider, or any interactive computer service or telecommunications service) from knowingly accepting, in connection with the participation of another person in unlawful Internet gambling--

1. Credit, or the proceeds of credit, extended to or on behalf of such other person (including credit extended through the use of a credit card);
2. An electronic fund transfer, or funds transmitted by or through a money transmitting business, or the proceeds of an electronic fund transfer or money transmitting service, from or on behalf of such other person; or
3. Any check, draft, or similar instrument that is drawn by or on behalf of such other person and is drawn on or payable at or through any financial institution.

As a member of Ascentra Credit Union, these restricted transactions are prohibited from being processed through your account or banking relationship with us. If you do engage in an Internet gambling business and open a new account with us, you will be required to provide evidence of your legal capacity to do so.