

UNITED STATES DEPARTMENT OF THE TREASURY



P.O. Box 39 · Vienna, VA 22183-0039 · [www.fincen.gov](http://www.fincen.gov)

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**CONTACT:** Steve Hudak

703-905-3770

## **FinCEN Fines Michigan Money Services Business and Its Owner/Compliance Officer for Ignoring Anti-Money Laundering Responsibilities**

### **Owner/Compliance Officer Barred from Further Participation in Financial Institutions**

WASHINGTON, D.C. — The Financial Crimes Enforcement Network (FinCEN) today imposed a [civil money penalty](#) against King Mail & Wireless Inc. and its owner, Ali Al Duais, for willful and repeated violations of the Bank Secrecy Act (BSA). King Mail and Mr. Al Duais have admitted to conduct that violated the BSA and have consented to a civil money penalty in the amount of \$12,000.

Among other BSA violations, King Mail and Al Duais failed to maintain a required anti-money laundering program, and engaged in high-risk transactions including processing millions of dollars in wire transactions to Yemen without maintaining proper records or performing any due diligence on the individuals involved in the transactions. In addition, King Mail conducted several suspicious transactions, and patterns of suspicious transactions, including suspicious dollar amounts, transmissions with no apparent business or lawful purpose, and transactions sent within the same day below the reporting thresholds. Despite these “red flags,” King Mail had no transaction monitoring or suspicious activity review process in place, and, during its entire time in operation as a business, did not file a single Suspicious Activity Report, or a single Currency Transaction Report.

In addition to King Mail, Al Duais opened a second money services business, Al Malik Wireless, Inc., in the same location as King Mail in October 2010. However, like King Mail, Al Malik wireless also had BSA deficiencies. Both companies are now closed.

In addition to the civil money penalty, Mr. Al Duais has also agreed to immediately and permanently cease serving as an employee, officer, director, or agent of any financial institution located in the United States or that conducts business within the United States.

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*FinCEN's mission is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.*