

Notice to Customers: A CTR Reference Guide

Why is the casino asking me for identification and personal information?

Federal law requires casinos and card clubs to report currency transactions over \$10,000 conducted by, or on behalf of, one person, as well as multiple currency transactions that aggregate to over \$10,000 in a single day. These transactions are reported on a Currency Transaction Report by Casinos (CTRC) form. The federal law that requires the filing of these reports was passed to safeguard against money laundering and other financial crime. To comply with this law, casinos and card clubs must obtain personal identification information about the individual conducting the transaction such as a Social Security Number, as well as a driver's license or other government issued document. This requirement applies whether individuals conducting the transactions are wagering on behalf of themselves or someone else.

There is no general prohibition against handling or wagering large amounts of currency in a casino or card club, and the filing of CTRCs is required regardless of the reason for the currency transaction.

Can I break up my currency transactions into multiple, smaller amounts to avoid being reported to the government?

No. This is called "structuring." Federal law makes it a crime to break up transactions into smaller amounts for the purpose of evading the CTRC reporting requirement, and this may lead to a required disclosure from the casino or card club to the government. Structuring transactions to prevent a CTRC from being reported can result in imprisonment for not more than five years and/or a fine of up to \$250,000. If structuring involves more than \$100,000 in a twelve month period or is performed while violating another law of the United States, the penalty is doubled.



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The following scenarios are examples of structuring.

Examples of Structured Transactions

1. John arrives at the casino with \$15,000 in cash. John knows the casino will be required to file a CTRC if he purchases \$15,000 in chips with the currency in one day. Instead, John purchases \$7,500 in chips from one dealer, and then purchases the remaining \$7,500 from a different dealer in the same pit hoping to evade the CTRC reporting requirement.

2. Jane has a line of credit open with the casino for \$27,000. Jane knows the casino will be required to file a CTRC if she makes a payment with over \$10,000 in currency on a single day. To evade a CTRC being filed, Jane makes \$9,000 payments on her line of credit over different gaming days.

3. Steve and Mary just won \$18,000 worth of chips playing roulette on their honeymoon. They know that if they redeem the chips together or if either redeems the full amount, a CTRC will be filed. To evade the CTRC requirement, Steve and Mary each take \$9,000 worth of chips and redeem them with different cage cashiers.

4. Paul has several winning sports pool tickets worth \$10,400. He knows that if the casino gives him \$10,400 in currency that it will be required to file a CTRC. To evade the CTRC requirement, he receives \$9,500 in currency and \$900 in chips from a race and sport book window, and redeems the chips for currency at a cage window.

5. Len concludes his gambling with \$11,600 in casino chips. He knows that if the casino gives him \$11,600 in currency, it will be required to file a CTRC. To evade the CTRC requirement, he instead purchases four casino checks, each of which is \$2,900, from different cage cashiers in the same day.



**If you have further questions, please contact
FinCEN's Regulatory Helpline at (800) 949-2732**