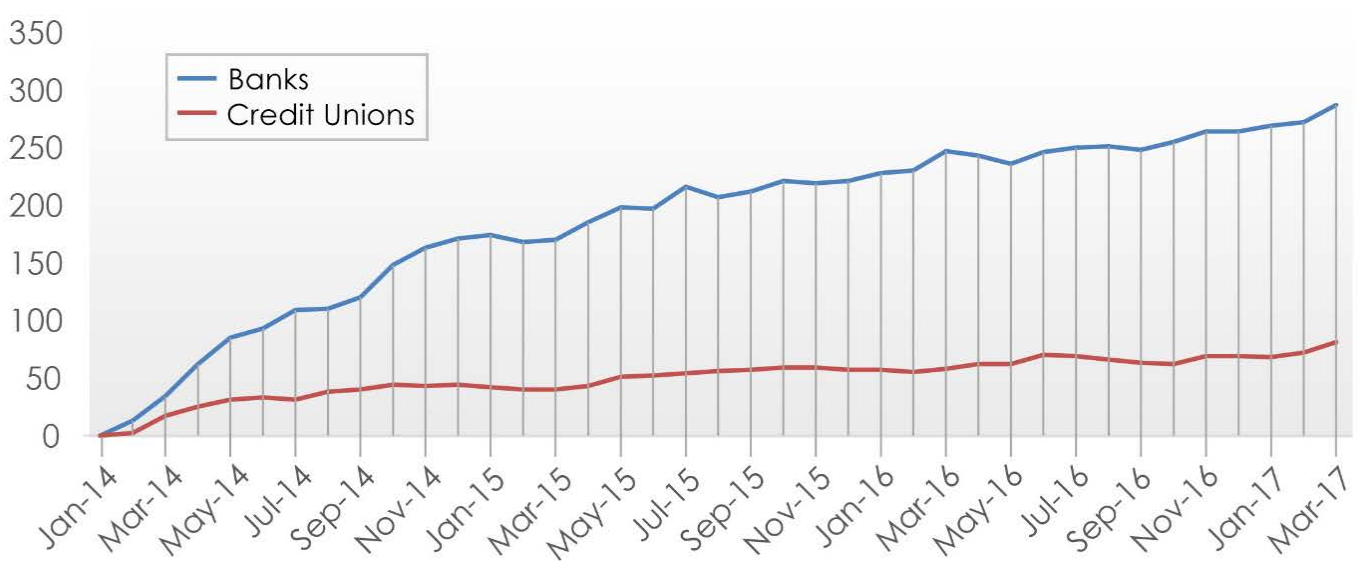


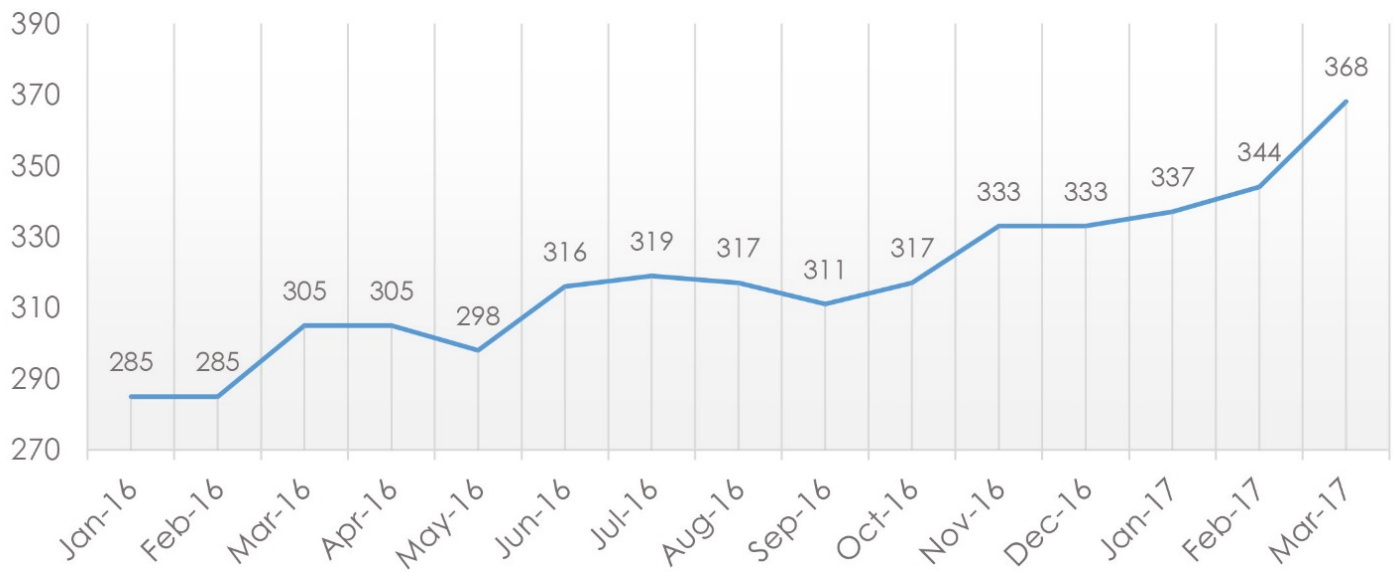
## Marijuana Banking Update

**Depository Institutions (by type) Providing Banking Services to Marijuana Related Businesses**  
 (Data ending 31 March 2017)



Short term declines in the number of depository institutions actively providing banking services to MRBs may be explained by filers exceeding the 90 day follow-on filing requirement. Several filers take 180 days or more to file a continuing activity report. After 90 days, a depository institution is no longer counted as providing banking services until a new guidance-related SAR is received.

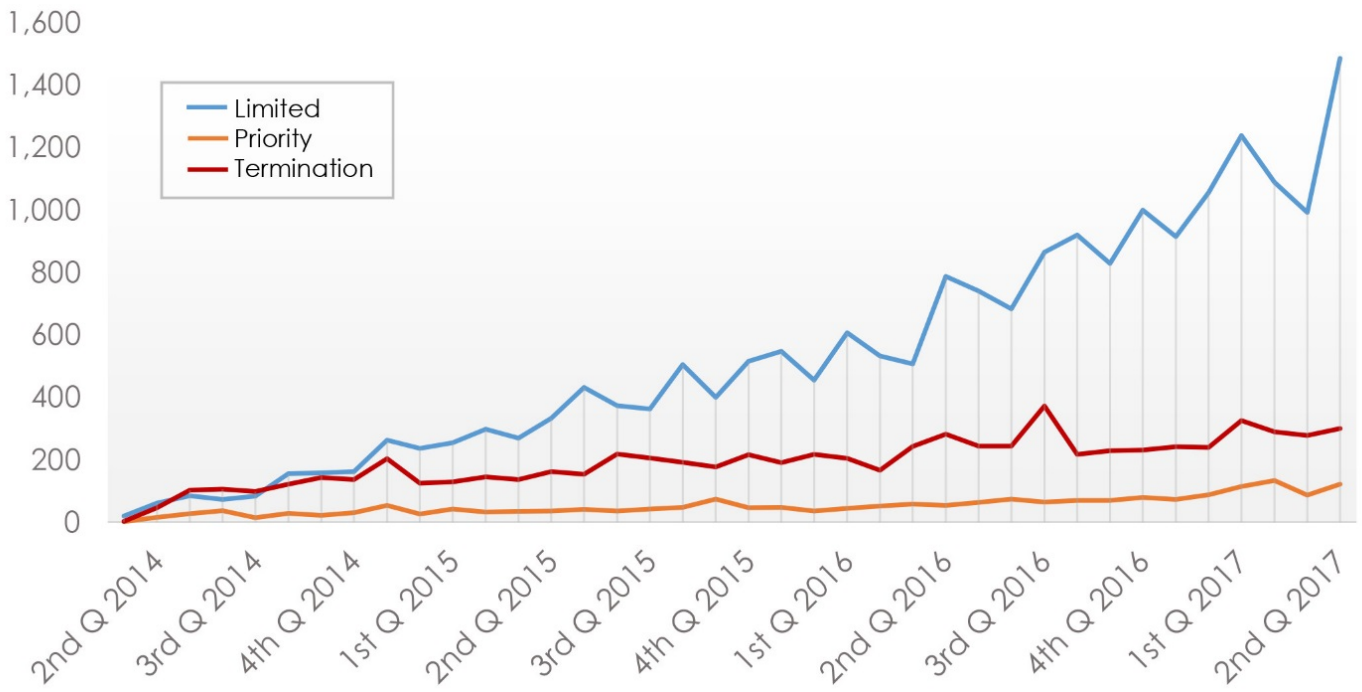
**Number of Depository Institutions Actively Banking Marijuana Businesses in the United States  
(Reported in SARs)**



As of 31 March 2017, FinCEN received a total of 28,651 SARs using the key phrases associated with MRBs. Several of the SARs contain more than one key phrase, which accounts for the numbers for each key phrase being greater than the total.

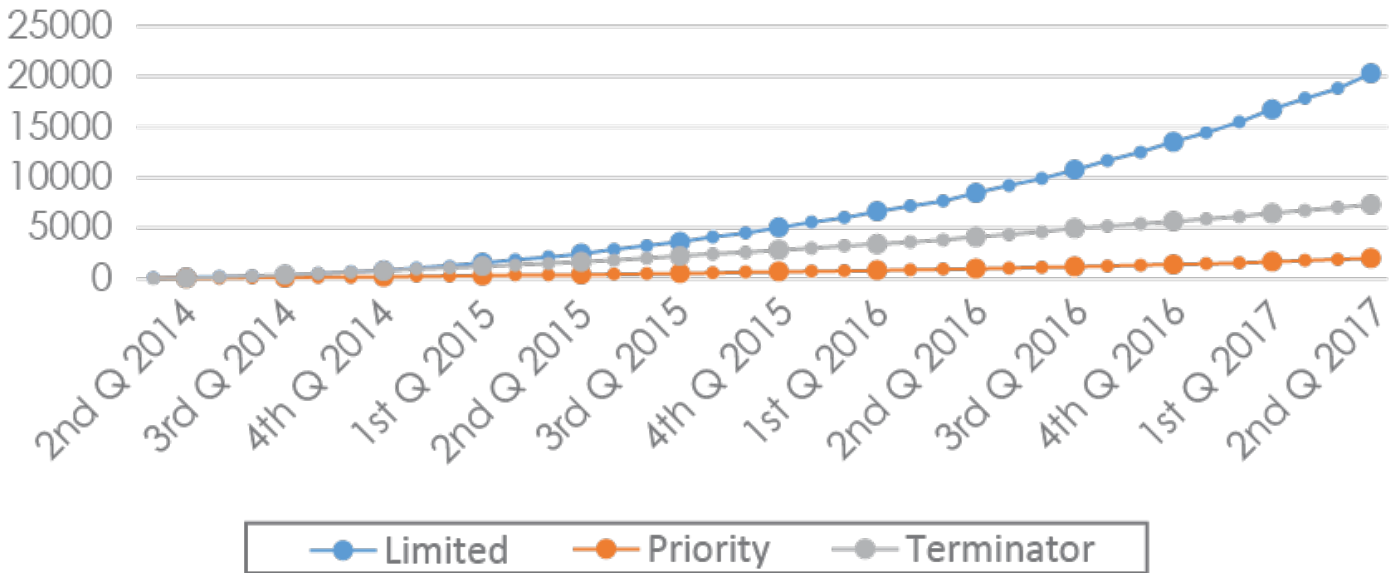
- FinCEN received 20,288 SARs from filers in 45 states, the District of Columbia, and the Commonwealth of Puerto Rico using the key phrase "Marijuana Limited." <sup>1</sup>
- FinCEN received 2,007 SARs from filers in 40 states, the District of Columbia, and the Commonwealth of Puerto Rico using the key phrase "Marijuana Priority."
- FinCEN received 7,326 SARs from filers in 50 states, the District of Columbia, and the Commonwealth of Puerto Rico using the key phrase "Marijuana Termination."

### Monthly Totals for Marijuana Guidance Reports by Key Phrase



FY Quarters

### Cumulative Totals for Marijuana Guidance Reports by Key Phrase



FY Quarters

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<sup>1</sup> FinCEN guidance specifies three phrases for describing a financial institution's relationship to MRBs in SARs:

- The **Marijuana Limited** filing means the financial institution's due diligence indicates that the MRB does not raise any of the red flags as defined in the Cole Memo and is compliant with the appropriate state's regulations regarding marijuana businesses. The financial institution is providing banking services to the MRB.
- The **Marijuana Priority** filing means the financial institution's due diligence indicates that the MRB may raise one or more of the red flags as defined in the Cole Memo or may not be fully compliant with the appropriate state's regulations regarding MRBs. The financial institution is providing banking services to the MRB while further investigation is being conducted.
- The **Marijuana Termination** filing means the financial institution decided to terminate its relationship with the MRB for one or more of the following reasons:
  - The financial institution's due diligence indicates that the MRB raises one or more of the red flags as defined in the Cole Memo.
  - The MRB is not fully compliant with the appropriate state's regulations.
  - The financial institution has decided not to have marijuana related customers for business reasons.