



Financial Crimes Enforcement Network  
U.S. Department of the Treasury

Washington, D.C. 20220

## FREQUENTLY ASKED QUESTIONS

**Issued: September 8, 2025**

**Subject: Issuance of a Geographic Targeting Order Imposing Additional Recordkeeping and Reporting Requirements on Certain Money Services Businesses Along the Southwest Border**

On September 8, 2025, FinCEN renewed, with modifications, a [Geographic Targeting Order \(GTO\)](#) requiring certain money services businesses (MSBs) to file additional Currency Transaction Reports (CTRs) with FinCEN. As modified, the reissued GTO requires MSBs located in certain counties and ZIP Codes in Arizona, California, and Texas near the southwest border (Covered Businesses) to file CTRs for cash transactions of \$1,000 or more.

The terms of the GTO are effective September 10, 2025, through March 6, 2026. However, MSBs that were not required to report under the [GTO published by FinCEN on March 14, 2025](#), have until October 10, 2025, to comply with the terms of this reissued GTO. In addition, the filing deadline for all reports filed under this GTO is 30 days after the date on which the transaction takes place, instead of the usual 15 days for CTRs.

To assist Covered Businesses in complying with the GTO, FinCEN is disseminating this list of Frequently Asked Questions (FAQs). These FAQs are applicable only to this GTO, as reissued, and should not be construed to apply to any FinCEN regulation or other order, including other GTOs.

To file a CTR on a Covered Transaction, please use the BSA [E-Filing System](#).<sup>1</sup> If you would like additional information pertaining to E-Filing, please reference the [E-Filing Support Center](#)<sup>2</sup> and the [User Guide](#).<sup>3</sup> For additional questions, please contact the FinCEN Regulatory Support Section at [www.fincen.gov/contact](http://www.fincen.gov/contact).

### 1) What is a Geographic Targeting Order (GTO)?

A GTO is an order issued by FinCEN under the Bank Secrecy Act (BSA)<sup>4</sup> that imposes additional recordkeeping or reporting requirements on domestic financial institutions or other

<sup>1</sup> The BSA E-Filing Systems may be found at <https://bsae filing.fincen.treas.gov/main.html>.

<sup>2</sup> The BSA E-Filing Support Center may be found at <https://bsae filing.fincen.treas.gov/Help.html>.

<sup>3</sup> The User Guide may be found at [https://bsae filing.fincen.treas.gov/docs/XMLUserGuide\\_FinCENCTR.pdf](https://bsae filing.fincen.treas.gov/docs/XMLUserGuide_FinCENCTR.pdf).

<sup>4</sup> The BSA, as amended, is the popular name for a collection of statutory authorities that FinCEN administers that is codified at 12 U.S.C. 1829b, 1951–1960 and 31 U.S.C. 5311–5314, 5316–5336, and includes other authorities reflected in notes thereto. Regulations implementing the BSA appear at 31 CFR Chapter X. Pursuant to Treasury Order 180–01 (Jan. 14, 2020), the authority of the Secretary of the Treasury to administer the BSA, including, but not limited to, 31 U.S.C. 5326, has been delegated to the Director of FinCEN.

businesses in a specific geographic area.<sup>5</sup> To issue a GTO, FinCEN must reasonably conclude that the additional requirements are necessary to carry out the purposes of the BSA or prevent evasions thereof. A GTO may not exceed 180 days, but may be renewed as necessary.

## **2) Why did FinCEN issue the GTO?**

Combatting drug cartels and stopping the flow of deadly drugs into the United States is one of the Administration's highest priorities. On January 20, 2025, President Donald J. Trump issued Executive Order (E.O.) 14157, creating a process by which certain cartels and other organizations would be designated as Foreign Terrorist Organizations (FTOs) or Specially Designated Global Terrorists (SDGTs).<sup>6</sup> Accordingly, on February 20, 2025, the U.S. Departments of the Treasury and State designated eight organizations, including six major Mexico-based drug cartels, as FTOs and SDGTs.<sup>7</sup> These designations will allow the United States to take further steps to deny individuals and entities associated with these groups access to the U.S. financial system.

The GTO is designed to both inform those further steps and to support work to counter drug trafficking organization activity and transnational criminal organization activity, which are two of the United States' National AML/CFT Priorities.<sup>8</sup> The information reported under this GTO will help Treasury and its law enforcement partners identify cartel-related money laundering and conduct targeted investigations of suppliers and facilitators that enable the flow of deadly drugs, such as fentanyl, into the United States.

## **3) What does the GTO require Covered Businesses to do?**

The terms of this GTO are effective September 10, 2025, through March 6, 2026. The GTO provides a 30-day compliance period for MSBs that were not required to report under the March GTO; such MSBs will not need to begin filing reports until October 10, 2025. The GTO also extends the report filing deadline for all MSBs from the standard 15 days for Currency Transaction Reports to 30 days, for the entire period of the order.

Covered Transactions are transactions in which Covered Businesses engage in deposits, withdrawals, exchanges of currency, or other payments or transfers, which involve transactions of \$1,000 or more, but not more than \$10,000.

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<sup>5</sup> 31 U.S.C. 5326; 31 CFR 1010.370.

<sup>6</sup> Executive Order 14157, "Designating Cartels and Other Organizations as Foreign Terrorist Organizations and Specially Designated Global Terrorists," 90 FR 8439 (Jan. 20, 2025), <https://www.federalregister.gov/documents/2025/01/29/2025-02004/designating-cartels-and-other-organizations-as-foreign-terrorist-organizations-and-specially>.

<sup>7</sup> U.S. Department of State, *Designation of International Cartels* (Feb. 20, 2025), <https://www.state.gov/designation-of-international-cartels/>; see also U.S. Department of the Treasury, Office of Foreign Assets Control, *Democratic Republic of the Congo-related Designations; Counter Terrorism Designations; Counter Narcotics Designations Updates* (Feb. 20, 2025), <https://ofac.treasury.gov/recent-actions/20250220>.

<sup>8</sup> FinCEN, *National AML/CFT Priorities* (June 30, 2021), <https://www.fincen.gov/news/news-releases/fincen-issues-first-national-amleft-priorities-and-accompanying-statements>.

The GTO does not alter any existing BSA obligation of Covered Businesses (as defined in the GTO), except as otherwise noted in the order itself. Thus, for example, Covered Businesses must continue to file, and in accordance with the BSA and applicable regulations, CTRs for transactions in currency above \$10,000 and Suspicious Activity Reports (SARs) where appropriate.

Although the dollar thresholds for filing SARs in the SAR regulation applicable to Covered Businesses remain the same (*i.e.*, transactions that involve or aggregate to at least \$2,000),<sup>9</sup> FinCEN encourages the voluntary filing of SARs where appropriate to report transactions conducted to evade the threshold imposed by the GTO.

#### **4) How do I know if my business is a Covered Business?**

For purposes of the GTO, “Covered Business” means an MSB (regardless in which capacity it is engaged in money services) located in the Covered Geographic Areas (identified in the GTO and listed in FAQ #6), except, for the period during which an applicable injunction remains in force, any money services business to which the government is enjoined by court order from applying the Geographic Targeting Order published by FinCEN on March 14, 2025 (90 FR 12106). (*See* FAQ #5 for further information on MSBs excluded from this definition.)

As defined in 31 CFR 1010.100(ff), MSBs include certain dealers in foreign exchange, check cashers, issuers or sellers of traveler’s checks or money orders, providers or sellers of prepaid access, and money transmitters, as well as the U.S. Postal Service.

#### **5) Court orders prevent FinCEN from applying the March 14, 2025 GTO to certain MSBs, including all Covered Businesses in Imperial County and San Diego County, California. Does the reissued GTO apply to MSBs covered by these court orders?**

FinCEN will not apply the reissued GTO to these MSBs so long as the relevant court orders remain in place. These MSBs will be required to comply with the reissued GTO, however, if these orders are lifted.

#### **6) What geographic areas are covered by the GTO?**

Covered Businesses located in the following Covered Geographic Areas<sup>10</sup> are required to report under the GTO:

- (1) Santa Cruz County, Arizona;
- (2) Yuma County, Arizona;
- (3) Imperial County, California ZIP Codes: 92231, 92249, 92281, 92283;
- (4) San Diego County California ZIP Codes: 91910, 92101, 92113, 92117, 92126, 92154, 92173;

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<sup>9</sup> 31 CFR 1022.320.

<sup>10</sup> *See* FAQ #5.

- (5) Cameron County, Texas;
- (6) El Paso County, Texas;
- (7) Hidalgo County, Texas;
- (8) Maverick County, Texas; and
- (9) Webb County, Texas.

**7) What methods of payment are covered under the GTO?**

Covered Transactions include all transactions potentially reportable on a CTR, modified only with respect to the dollar threshold for reporting. More specifically, for purposes of the GTO, a “Covered Transaction” means each deposit, withdrawal, exchange of currency, or other payment or transfer, by, through, or to the Covered Business that involves a transaction in currency, \$1,000 or more, but not more than \$10,000. Currency, as defined in 31 CFR 1010.100(m), includes coin and paper money of the United States or any other country that is designated as legal tender and that circulates and is customarily used and accepted as a medium of exchange in the country of issuance.

**8) How are the requirements for Covered Businesses under the GTO different than the standard CTR filing for MSBs?**

Unlike the standard CTR reporting threshold of over \$10,000, Covered Businesses are required to report transactions of \$1,000 or more, but not more than \$10,000, and must record the term “MSB0925GTO” in Field 45 of Part IV.

**9) Does the GTO require Covered Businesses to change practices and procedures related to aggregation?**

Except as set forth in FAQ #10, nothing in the GTO requires Covered Businesses to alter existing policies and procedures relating to currency aggregation. Pursuant to 31 CFR 1010.313, Covered Businesses are required to treat multiple currency transactions be treated as a single transaction if the financial institution has knowledge that the transactions are by or on behalf of any person and result in either cash in or cash out totaling more than \$10,000 during any one business day (or in the case of the U.S. Postal Service, any one day). Therefore, for purposes of filing a CTR, Covered Businesses are required to treat multiple currency transactions as a single transaction only if the transactions exceed \$10,000.

**10) What if two transactions occur within the same day, aggregating more than \$10,000, with one occurring in the Covered Geographic Area and one outside of it? For example, if \$5,000 in foreign currency is exchanged in the covered Geographic Area, and \$6,000 in foreign currency is exchanged outside of the Covered Geographic Area on the same day by the same person?**

In this scenario, the Covered Business must either: (1) file a CTR under the terms of the GTO to report the \$5,000 transaction (and include the GTO keyword in such CTR) and a second CTR under normal reporting requirements to report the aggregated \$11,000 transaction; or

(2) file a single, aggregated CTR that includes the GTO keyword. The Covered Business may choose the option it prefers.

**11) Are all cash transactions at businesses that are MSBs reportable?**

Businesses that are MSBs may offer additional services other than those that make the business an MSB. Services offered in a business's capacity as an MSB are: (1) dealing in foreign currency; (2) cashing checks; (3) issuing or selling traveler's checks or money orders; (4) providing or selling prepaid access; or (5) providing money transmission services.<sup>11</sup> Reporting under the GTO is required only for these services, and MSBs do not need to file CTRs covering transactions involving other services they offer. For example, the GTO would not apply to the sale of goods.

**12) Does the GTO alter which businesses are MSBs?**

No. Nothing in the GTO alters the definition of "money services business" codified in 31 CFR 1010.100(ff), including activity thresholds where applicable.

**13) Are MSBs required to register with FinCEN?**

MSBs must register with FinCEN. However, a person that is an MSB solely because that person serves as an agent of another MSB is not required to register. A person that is an MSB both because it engages in MSB activities on its own behalf and as an agent of another MSB must register.

For registration information, see [here](#).

**14) What if a customer does not have a Social Security Number (SSN)?**

For persons reported on a CTR, a tax identification number (TIN) must be provided in Field 15. The TIN may be either a U.S. TIN, such as an SSN, or a foreign TIN. If unknown, "unknown" may be clicked.

**15) Is a CTR required under the GTO when a customer, as part of one sale, presents a \$950 check for payment in cash and also exchanges \$950 in foreign currency?**

No. The separate transactions in currency are each below the \$1,000 reporting threshold for the GTO, and aggregation is not required at that amount under the GTO, even if the MSB processes the two transactions in currency as part of a single sale of its services.

**16) Is a CTR required when a person presents a check for \$1,000 for payment in cash at an MSB and receives less than \$1,000 after fees or other deductions are charged against the amount of the check?**

The GTO only requires the filing of a CTR for a transaction in currency, such as a deposit, withdrawal, exchange, or transfer of currency, of \$1,000. A transaction in currency involves

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<sup>11</sup> 31 CFR 1010.100(ff).

the physical transfer of currency from one person to another. Accordingly, the transfer of currency below \$1,000 would not trigger the CTR requirement, despite the amount of the check. For example, if a person cashed a check for \$1,010 and received \$990 after a service fee was charged against the amount of the check, the MSB would not be required to file a CTR. On the other hand, if a person purchased a cashier's check for \$990 and paid in cash a service fee of \$20 for a total of \$1,010 in cash, the MSB would be required to file a CTR. The key number to consider is the amount of the physical deposit, withdrawal, exchange, or transfer of currency.

**17) Are money transfer refunds, where the MSB refunds “sent” transactions back to the customer (e.g., because the payout location did not have the required funds to satisfy the sent amount) included in the GTO?**

No. If the customer originally funded the money transfer with cash, that transaction may be subject to reporting under the GTO. However, a money transfer refund is not a separate transaction and is therefore not required to be reported under the GTO.

**18) Does the GTO apply to MSBs involved in convertible virtual currency (CVC) transactions?**

Any MSB that is involved in a transaction in currency may need to report such transactions under the GTO, including the physical exchange or transfer of fiat currency and CVC.

**19) How do Covered Businesses file the CTR?**

Covered Businesses filing a CTR pursuant to the GTO must e-file the report through the BSA [E-Filing System](https://bsaefiling.fincen.treas.gov/main.html).<sup>12</sup> If the Covered Business is already enrolled in the E-Filing System, please [login](https://bsaefiling.fincen.treas.gov/PublicAccess)<sup>13</sup> as you normally would to file a CTR.

If the Covered Business is not enrolled in the E-Filing system, you will need to enroll and establish an account before filing a CTR.<sup>14</sup> The Covered Business will need to create a Login.gov account (if it has not already done so) and ensure that the same email address (entered during BSA E-Filing account enrollment/registration) is associated with both accounts. In order to file BSA data on behalf of an institution (*i.e.*, filing organization), the person that will serve as the liaison between BSA E-Filing and the filing organization (for the purposes of the GTO, the Covered Business) must enroll as the initial Supervisory User on behalf of the organization.

To enroll, please complete the [supervisory user registration](https://bsaefiling.fincen.treas.gov/AddUser) process.<sup>15</sup> The Covered Business will need to:

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<sup>12</sup> The BSA E-Filing System may be found at <https://bsaefiling.fincen.treas.gov/main.html>.

<sup>13</sup> The login for the BSA E-Filing System may be found at <https://bsaefiling.fincen.treas.gov/PublicAccess>

<sup>14</sup> To enroll in the BSA E-Filing System, please do so at [https://bsaefiling.fincen.treas.gov/Enroll\\_Now.html](https://bsaefiling.fincen.treas.gov/Enroll_Now.html).

<sup>15</sup> The supervisory user registration process may be completed at <https://bsaefiling.fincen.treas.gov/AddUser>.

- (a) Identify your organization's point of contact to be designated as the Supervisory User for BSA E-Filing;<sup>16</sup>
- (b) Have this person complete and submit the Supervisory User Registration form;<sup>17</sup> and
- (c) Obtain the credentials (username and password) to login to the BSA E-Filing System.

For additional information about each stage of the enrollment process, please reference the [Enroll](#)<sup>18</sup> page. Please also note that you will need to meet certain systems requirements in order to use the BSA E-Filing site. If you would like information about system requirements or downloading Adobe Reader, please see the [System Requirements](#)<sup>19</sup> page and the [Downloading Adobe Reader](#)<sup>20</sup> page. Training that describes the entire E-Filing process is available on FinCEN's website.<sup>21</sup>

After you have enrolled and created your account, you will log in to the E-Filing System to file a CTR.

If you would like additional information pertaining to e-filing, please reference the [E-Filing Support Center](#)<sup>22</sup> and the [User Guide](#).<sup>23</sup> For additional questions, please contact the FinCEN Resource Center at [www.fincen.gov/contact](http://www.fincen.gov/contact).

## **20) How long must Covered Businesses retain records relating to compliance with the GTO?**

Covered Businesses must retain all records relating to compliance with the GTO for at least five years from the last day that the GTO is effective. These records include all reports filed pursuant to the GTO.

## **21) How can Covered Businesses access the proper CTR?**

A sample CTR template is located [at this link](#). If opening this link in Chrome, please note that you must click the download icon in the top right; once downloaded, you may open the PDF using Adobe Reader. This Adobe PDF template can be saved as a local copy on a device and reused.<sup>24</sup> Multiple versions may be created from this PDF by saving each version

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<sup>16</sup> An organization may designate its Supervisory User point of contact at <https://bsae filing.fincen.treas.gov/InitialUserDesignation.html>.

<sup>17</sup> The Supervisory User point of contact may register at <https://bsae filing.fincen.gov/AddUser>.

<sup>18</sup> Additional information about each stage of the enrollment process may be found at [https://bsae filing.fincen.treas.gov/Enroll\\_Now.html](https://bsae filing.fincen.treas.gov/Enroll_Now.html).

<sup>19</sup> Information about system requirements or downloading Adobe Reader may be found at <https://bsae filing.fincen.treas.gov/SystemRequirements.html>.

<sup>20</sup> Information about system requirements or downloading Adobe Reader may be found at <https://bsae filing.fincen.treas.gov/DownloadAdobeIns.html>.

<sup>21</sup> Training that describes the entire e-filing process is available at [https://sdtmut.fincen.treas.gov/docs/PrivateSide\\_Modernization\\_TrainingGuide.pdf](https://sdtmut.fincen.treas.gov/docs/PrivateSide_Modernization_TrainingGuide.pdf).

<sup>22</sup> Additional information pertaining to E-filing may be found at <https://bsae filing.fincen.treas.gov/Help.html>.

<sup>23</sup> The User Guide may be found at [https://bsae filing.fincen.treas.gov/docs/XMLUserGuide\\_FinCENCTR.pdf](https://bsae filing.fincen.treas.gov/docs/XMLUserGuide_FinCENCTR.pdf).

<sup>24</sup> In order to reuse the PDF template, you may need to save a blank version or manually delete any information added to the template.

with a unique file name. Once a Covered Business has filled out the template for a Covered Transaction and after confirming that the term “MSB0925GTO” is recorded in Field 45 of Part IV, the Covered Business will enter their unique 8-digit PIN on the report template to electronically sign the report (to obtain the PIN, the Covered Business must login to BSA E-Filing and select Account Management > Manage PIN). After signing the report with the PIN, the Covered Business must save a local copy of the signed report to a secure network directory. To submit the signed and saved report, the Covered Business must login to the BSA E-Filing System and click “File Now” from the homepage to access the File FinCEN Reports page. The Covered Business must select the browse option under the Submit BSA Report section on the File FinCEN Report page and attach the signed report. Once the signed report is attached to the page, the Covered Business must re-enter their PIN and click Submit. A confirmation message is displayed immediately and a confirmation email is delivered to the Covered Business soon after.

## **22) What are the penalties for violating the GTO?**

A business that willfully violates a GTO (and any partner, director, officer, or employee thereof who willfully participates in the violation) may be liable for the following civil and criminal penalties:

- Civil Penalties: The greater of either (i) \$71,545 or (ii) the amount involved in the transaction (up to \$286,184).<sup>25</sup> A separate penalty may be applied for each violation.
- Criminal Penalties: A fine of not more than \$250,000 and/or imprisonment for not more than 5 years.<sup>26</sup>

## **23) If an MSB is located in one of the counties or ZIP Codes that is subject to the GTO, does that mean that FinCEN or law enforcement is investigating it for money laundering or other crimes?**

The application of the GTO only means that the business has been identified as a Covered Business (*i.e.*, an MSB located in the Covered Geographic Area) for the purposes of the GTO.

## **24) If I run a business in the counties or ZIP Codes covered, but the business does not meet the definition of a Covered Business, what should I do?**

If a business does not meet the definition of a Covered Business as defined in the GTO, the business does not need to report information or file any forms with FinCEN pursuant to the GTO. A business may be asked to provide information to FinCEN to verify that it does not meet the criteria of a Covered Business.

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<sup>25</sup> 31 U.S.C. 5321(a)(1); 31 CFR 1010.821; FinCEN, *Inflation Adjustment of Civil Monetary Penalties*, 90 FR 5629 (Jan. 17, 2025).

<sup>26</sup> 31 U.S.C. 5322; 31 CFR 1010.840.



**25) How do I download Adobe Reader and check my system requirements?**

Please see the [System Requirements](#)<sup>27</sup> page and the [Downloading Adobe Reader](#)<sup>28</sup> page.

**26) \*\*\*This question ONLY applies to filers who are already a) enrolled in the BSA E-Filing System and b) are able to batch file their CTRs in XML format: May I file CTRs that respond to this GTO in a batch XML file?**

If a Covered Business is already enrolled in the BSA E-Filing System and already has the capability to batch file, the Covered Business may choose to include a Covered Transaction report within a batch XML file while ensuring that the phrase “MSB0925GTO” appears in the corresponding element for the Part IV Filing Institution Field 45. If including the report in a batch XML file, please be aware that Covered Businesses must report a Covered Transaction to FinCEN within 30 days of the Covered Transaction.

**NOTE:** When submitting the report, the Covered Business may receive a warning that the transaction is below \$10,000. The Covered Business shall ignore the warning and continue with the submission.

**27) What if I have additional questions?**

Any questions about the GTO should be directed to [www.fincen.gov/contact](http://www.fincen.gov/contact).

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<sup>27</sup> The system requirements may be found at <https://bsaefiling.fincen.treas.gov/SystemRequirements.html>.

<sup>28</sup> Adobe Reader may be downloaded at <https://bsaefiling.fincen.treas.gov/DownloadAdobeIns.html>.