

4.2 Bringing Awareness at State Level - Massachusetts



Brazil and U.S. regulators in Massachusetts, March 29, 2012.

- March 05, 2012 – Mr. Fernando Fayzano invites:
Mr. Geraldo Magela, Central Bank of Brazil - Head of Department Exchange and Foreign Capital Regulation Executive Office
Mr. Paulo Muniz, Consultant, Central Bank of Brazil
Dr. De Sanctis, Federal Appellate Court Judge in Brazil
Mr. Mauricio Leonardo, President of BB Money Transfers
- March 26, 2012 - The MTRA Board of Directors held their annual meeting with the Brazilian committee as guest speakers for the topic of Regulations in Brazil. After the meeting, the group traveled to Massachusetts.
- March 29, 2012 - Meeting is held in the State of Massachusetts with the Brazilian delegation and the Massachusetts Division of Banks representatives:
 - Ms. Cindy Begin, Chief Risk Officer
 - Ms. Tiffany Fowlie, Deputy Commissioner of Money Services Businesses
 - Mr. Christopher Pope, Deputy Commissioner of Enforcement
 - Mrs. Sandra Clarke, Chief Operating Officer, Massachusetts Division of Banks
 - Mr. Andrew Lowney, Regional Field Manager, Massachusetts Division of Banks
 - Mr. Steve Dunn, Examiner, Massachusetts Division of Banks
 - Mr. Adam Costoplus, Examiner, Massachusetts Division of Banks

“Massachusetts regulators, who oversee company remittances, disclose actions to combat the crime of money laundering in the U.S. and Brazil. Brazilian Federal Appellate Court Judge, Dr. Fausto De Sanctis Martin, known for his tireless fight against organized crime in Brazil, approved and commended the measures announced by the government agency U.S.: This is one of the most important news of recent times in the U.S. with regard to supporting the fight against organized crime in Brazil. With this decision the remittance companies operating in Massachusetts must be prepared to demonstrate to the regulator that process remittances to Brazil exclusively through financial institutions registered and approved by the Central Bank of Brazil. The crime may even occur, but the money transfer company runs the risk of losing the license to operate in the U.S. and receive other punishments more severe. Dr. De Sanctis believes the measures announced by Massachusetts probably will influence other states to adopt the same measure.”

*Source: AcheiUSA, Brazilian Newspaper, 07/13/2012.
http://www.acheiusa.com/acheiusa2011/asp/noticias/mais_noticias.asp?cd_n=8428*