



UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT

Federal law requires that Commercial / Business members be provided with this notice.

The **UIGEA**, signed into law in 2006, prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling. The Department of Treasury and the Federal Reserve Board have issued a joint final rule, known as Regulation GG, to implement the Act.

As defined by Regulation GG, unlawful Internet gambling means “to place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the Internet, where such bet or wager is unlawful under any applicable Federal or State Law or Tribal lands in which the bet or wager is initiated, received or otherwise made”.

As a commercial / business member of PEFCU, please be advised, Regulation GG prohibits certain transactions from being processed through your commercial account or banking relationship with PEFCU. Restricted transactions generally include, but are not limited to, those in which credit and debit card payments, electronic funds transfers, checks or drafts are knowingly accepted by gambling businesses in connection with the participation of others in unlawful Internet gambling. If an attempt is made to process restricted transactions through your PEFCU account, these transactions will be declined.

For more information regarding the ruling, please refer to the following:

www.federalreserve.gov/regulations
www.ustreas.gov