

# ACAMS Chicago Chapter Workshop

## July 25, 2014

1<sup>st</sup> Session – Challenges and Impact of  
Banking Marijuana Licensed Businesses

2<sup>nd</sup> Session – Mobile Finances and Remittances



## Speaker (1<sup>st</sup> Session)



### **Michelle Hemerley**

#### **Managing Director, Compliance Consulting FIS Enterprise Governance Risk and Compliance (EGRC) Solutions**

Michelle has been in the banking industry for over 26 years. Her career began as an Examiner for the Federal Reserve Bank of Kansas City, Denver Branch. For thirteen years, Michelle was the Chief Compliance and BSA/AML Officer for a \$10 billion bank headquartered in Chicago banking over 500 Money Service Businesses.

As the Managing Director of Compliance Consulting for the EGRC Division of FIS, Michelle coordinates consulting engagements which range from:

- Pre-examination compliance and BSA/AML program reviews including Consumer Financial Protection Bureau (CFPB) readiness reviews
- Enforcement action remediation projects
- Compliance Management System (CMS) development or reviews
- Policy and procedure development
- Compliance and BSA/AML audits
- Compliance and BSA/AML risk assessments
- Quarterly compliance and BSA/AML monitoring
- Training



For the past three years, Michelle has led a team of experts in developing and conducting training for the Consumer Financial Protection Bureau (CFPB) examiners.

E-mail address: [Michelle.Hemerley@fisglobal.com](mailto:Michelle.Hemerley@fisglobal.com)

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## Speaker (1<sup>st</sup> Session)



**Ron Braver, CAMS, CPA, CFE**

**Managing Member, Red Flag Chicago LLC and  
Principal, Ron Braver and Associates**

He was a Supervisory Special Agent with IRS-Criminal Investigations and is currently Principal at Ron Braver and Associates. He is also with Red Flag Chicago (an ethics hotline for reporting fraudulent activity/theft, misconduct, etc.) and is a member of “Business Risk Forensics Alliance.”

E-mail address: [ron.braver@rbraverassociates.com](mailto:ron.braver@rbraverassociates.com)

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## Speaker (2<sup>nd</sup> Session)



**Kirk Meyer**

**Senior Financial Intelligence Unit Manager with GE Capital Americas**

E-mail address: [kirk.meyer@ge.com](mailto:kirk.meyer@ge.com)



Since May 7, 2012, Kirk E. Meyer has been the Senior Manager for General Electric Capital – Americas' (GECA) Financial Intelligence Unit. He joined GECA following his retirement from the U.S. Drug Enforcement Administration (DEA). He ended his 23-year career with DEA as an Assistant Special Agent in Charge of the multi-state Chicago Field Division.

Mr. Meyer spent his DEA career in domestic and overseas assignments, including fourteen years working in Southeast and Southwest Asia, where he worked narcotics and money laundering investigations. He worked extensively with two national FIU's: Thailand's Anti-Money Laundering Office and the Financial Transactions and Reports Analysis Center of Afghanistan. His last two overseas assignments were in Afghanistan where he served from 2006-2008 as the Assistant Country Attaché. During this period, he managed drug investigations, arranged extraditions, established the first vetted Afghan police unit and was involved in the process to establish a legal wire intercept program for the Afghan authorities. From 2008-2011, he was the founding Director of the Afghanistan Threat Finance Cell (ATFC). The ATFC was an interagency, U.S. National Security Council initiative to identify and disrupt funding streams that supported the Taliban and other terrorist organizations and to target high level public corruption in the Government of the Islamic Republic of Afghanistan.

During 2013 and 2014, he was invited to speak on terrorist finance to U.S. law enforcement at an American Enterprise Institute hosted event; to doctoral students at Georgetown University's School of Foreign Service; to U.S. Special Forces at the U.S. Naval Postgraduate School; and to two workshops at the 2014 Egmont Plenary.

Mr. Meyer received numerous performance awards from DEA. Furthermore, as the ATFC Director, he was a 2010 finalist for the National Security and International Affairs Medal and in 2011 was awarded the Meritorious Service Medal by General David H. Petraeus.

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# ACAMS Chicago Chapter One Minute Survey

**Survey Title: Banking State Licensed Medical Marijuana Cultivators and Dispensaries**

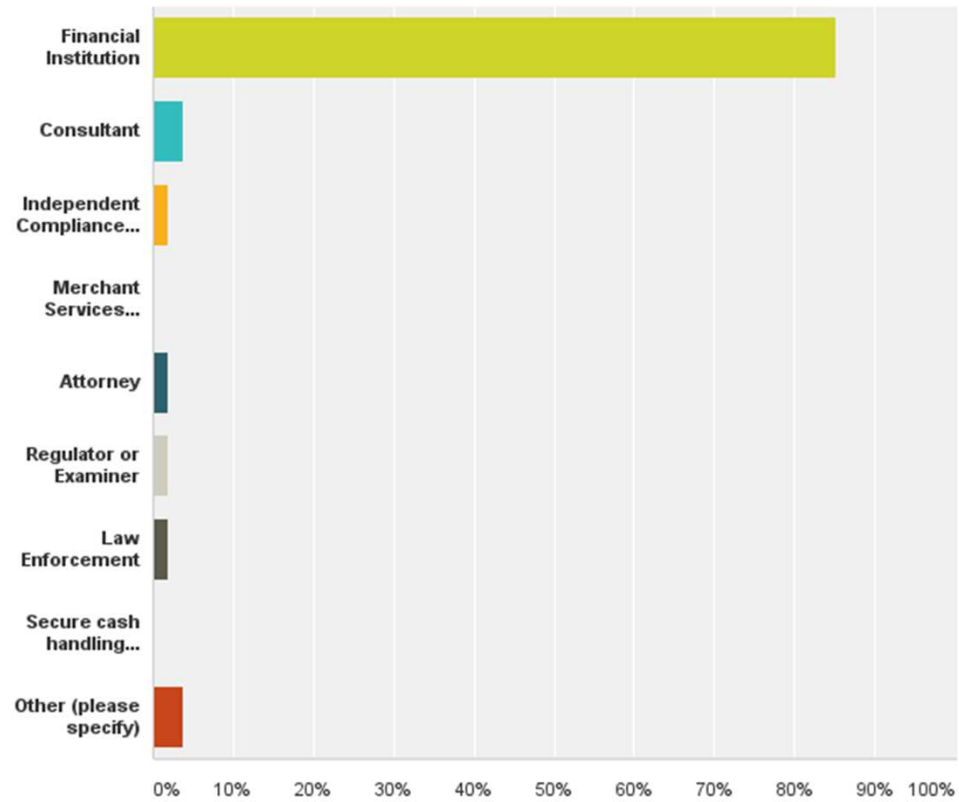
**Sent to Chapter members on 7/21/14 via Survey Monkey**

**54 total Responses from the ACAMS Chicago Chapter Membership**



# Q1: Identify industry for your employer

Answered: 54 Skipped: 0



## Q1: Identify industry for your employer

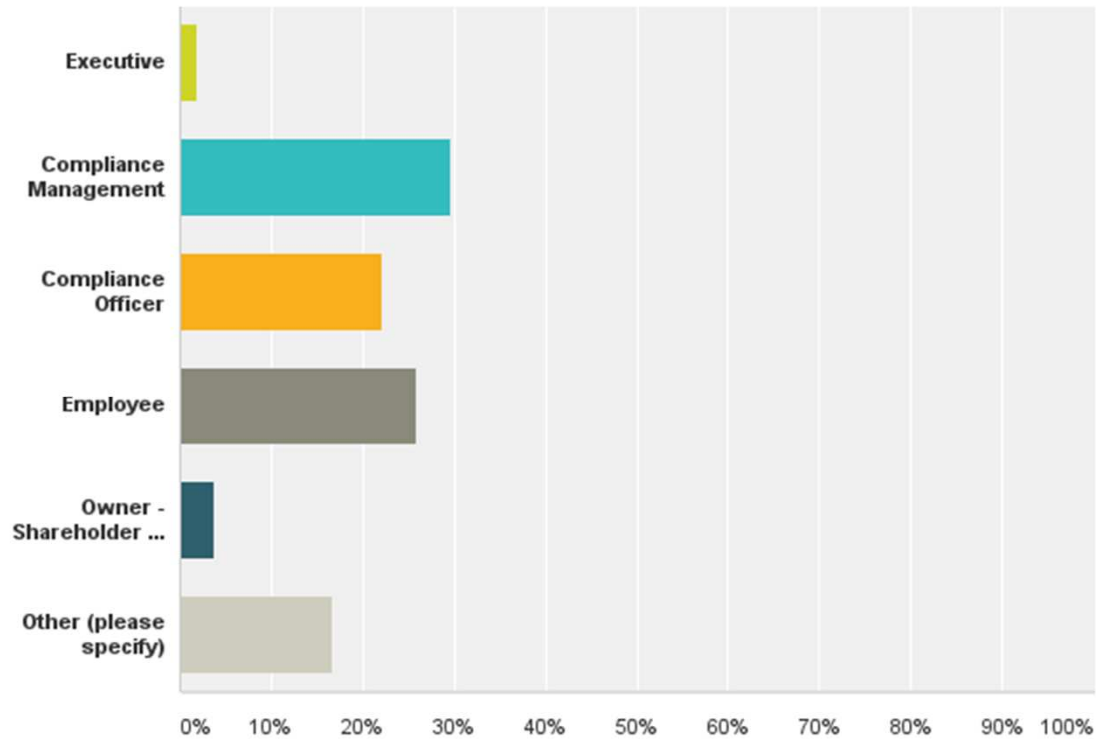
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Answered: 54 Skipped: 0

Answer Choices	Responses	
Financial Institution	85.19%	46
Consultant	3.70%	2
Independent Compliance and/or Audit Professional	1.85%	1
Merchant Services provider	0.00%	0
Attorney	1.85%	1
Regulator or Examiner	1.85%	1
Law Enforcement	1.85%	1
Secure cash handling services	0.00%	0
Other (please specify)	3.70%	2
<b>Total</b>		<b>54</b>

## Q2: Describe your position

Answered: 54 Skipped: 0





## Q2: Describe your position

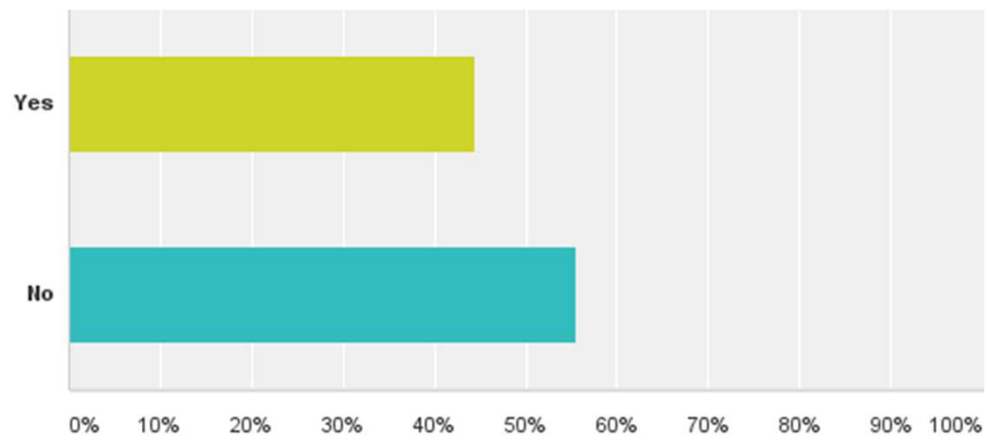
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Answered: 54 Skipped: 0

Answer Choices	Responses
Executive	1.85% 1
Compliance Management	29.63% 16
Compliance Officer	22.22% 12
Employee	25.93% 14
Owner - Shareholder - Partner	3.70% 2
Other (please specify)	16.67% 9
<b>Total</b>	<b>54</b>

### Q3: Do you establish or participate in setting company policy?

Answered: 54 Skipped: 0



### Q3: Do you establish or participate in setting company policy?

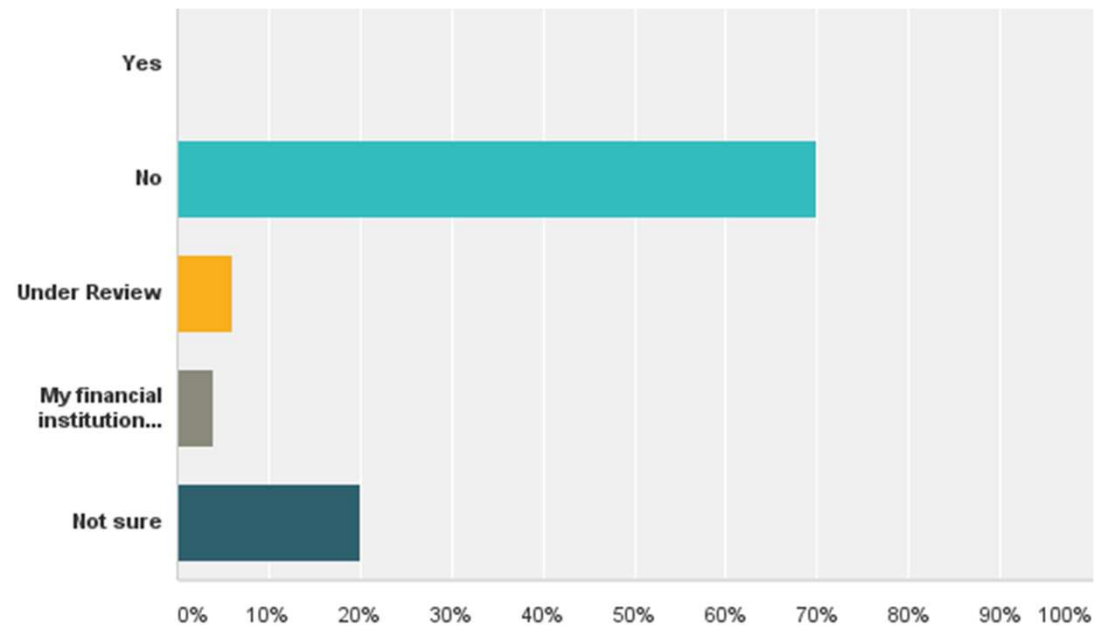
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Answered: 54 Skipped: 0

Answer Choices	Responses	
Yes	44.44%	24
No	55.56%	30
<b>Total</b>		<b>54</b>

## Q4: If you work for a financial institution, provide merchant services, and/or provide secure cash transportation services, will your company be providing services to a State licensed medical marijuana cultivator or dispensary?

Answered: 50 Skipped: 4



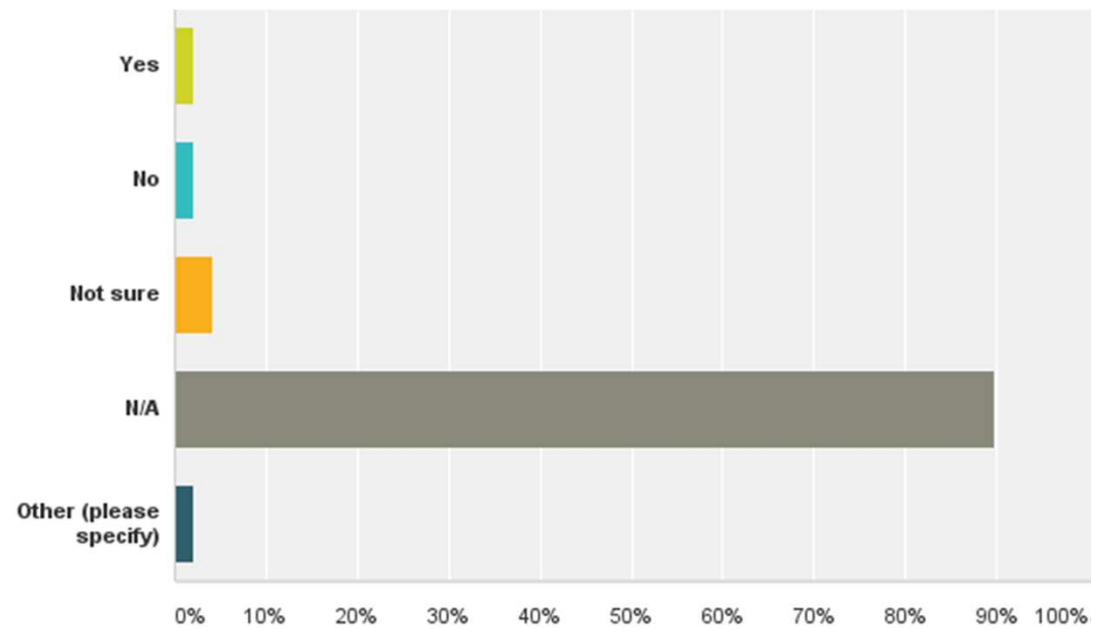
## Q4: If you work for a financial institution, provide merchant services, and/or provide secure cash transportation services, will your company be providing services to a State licensed medical marijuana cultivator or dispensary?

Answered: 50 Skipped: 4

Answer Choices	Responses
Yes	0.00% 0
No	70.00% 35
Under Review	6.00% 3
My financial institution would consider if Federal and/or State regulators provide written guidance beyond the "Cole Memo" about Guidance Regarding Marijuana Enforcement	4.00% 2
Not sure	20.00% 10
<b>Total</b>	<b>50</b>

## Q5: If you're a regulator, is your organization currently in the process of setting rules and regulations on banking a Licensed State marijuana cultivator and dispensary?

Answered: 49 Skipped: 5



## Q5: If you're a regulator, is your organization currently in the process of setting rules and regulations on banking a Licensed State marijuana cultivator and dispensary?

Answered: 49 Skipped: 5

Answer Choices	Responses	
Yes	2.04%	1
No	2.04%	1
Not sure	4.08%	2
N/A	89.80%	44
Other (please specify)	2.04%	1
<b>Total</b>		<b>49</b>