



## Broker Bulletin: 2016-01

# Anti-Money Laundering And Marijuana Business Policy December 1, 2016

<b>Overview</b>	The following is a summary of TCF Bank's policy regarding anti-money laundering.
<b>Effective Date</b>	Immediately
<b>General Requirement</b>	<p>TCF is prohibited from making a loan to an applicant if the funds used to repay the loan will be obtained from a source that is illegal under federal law. This includes, but is not limited to, money obtained from:</p> <ul style="list-style-type: none"><li>• Marijuana (cannabis) dispensaries or growers</li><li>• Organized crime or racketeering</li><li>• Human trafficking</li><li>• Smuggling</li><li>• Bank robbery</li><li>• Terrorist activity or financing</li><li>• Trafficking of narcotics</li><li>• Money laundering or other financial crimes</li></ul> <p>If TCF learns that an applicant's income is obtained from a source that is illegal under federal law, TCF will deny the loan. If TCF learns at any time after loan closing that a borrower is making loan payments using money obtained from a source that is illegal under federal law, TCF may permanently restrict the borrower's ability to obtain further advances or reduce the borrower's credit limit.</p>
<b>Borrower Disclosure</b>	<p>TCF will provide a disclosure regarding TCF's anti-money laundering policy to applicant(s) within three business days of TCF's receipt of an application from a mortgage broker.</p> <p>Borrower's must sign an Anti-Money Laundering Certification at closing stating that:</p> <ul style="list-style-type: none"><li>• They will not make any payments or prepayments on their loan using any money that is obtained from a source that is illegal under federal law;</li></ul>



- They understand that they will be in default of the Home Equity Line of Credit Agreement if they provide false information in connection with the loan; and
- They understand that TCF may permanently restrict their ability to obtain further advances or reduce their credit limit if TCF determines that loan payments were made using money obtained from a source that is illegal under federal law.

**Questions**

If you have questions about this Bulletin, please contact your Business Development Manager.