

Dodd–Frank Wall Street Reform and Consumer Protection Act

This act required the Consumer Financial Protection Bureau to issue new rules to protect consumers who send money electronically to foreign countries. All money transmitters, as well as any banks, thrifts or credit unions offering international remittance transfers in the normal course of business must comply with the new rules. The rules impact all remittance transfers that are made by a consumer in the United States, and sent to a foreign country. The act was signed into law on July 21, 2010 and is effective as of October 28, 2013.

What types of transactions are impacted by the new rules?

MoneyGram will apply the rules to remittance transfers that are made by a consumer in the United States, and Sent to a foreign country.

Why are my receipts so long?

The rules require certain information to be included in the disclosures and that they are in a particular format. Due to these required changes, the receipts are substantially long.

Are consumers required to sign the pre-payment disclosure?

No.

Are agents required to retain a copy of the pre-payment disclosure?

No. The pre-payment disclosure must be provided only to the consumer.

Can disclosures be provided electronically?

Generally the statute requires disclosures be provided in writing. Certain exceptions apply only when transactions (and payments) are done entirely by phone or electronically.

How will MoneyGram comply with the foreign language disclosure requirements?

MoneyGram will be required to provide disclosures and receipts in English and any language used to advertise money transfer services within the agent location. Marketing using foreign languages must only be used if the relevant language has been assigned to the agent location. *Agents must notify MoneyGram before producing marketing materials in any foreign language.*

How does MoneyGram plan to comply with the 30-minute cancellation and refund rule?

The rules allow consumers the right to cancel a transaction and receive a full refund within 30 minutes of initiating a transaction, unless the funds have already been received or deposited. MoneyGram systems will only allow 30-minute cancellations or refunds for transactions that have not yet been paid to receivers; otherwise, our standard refunds procedures will apply.

When must agents provide the error resolution and cancellation notice (long form)?

Only when requested by a consumer. MoneyGram will provide its agents with a supply of these documents.

How do agents handle consumer complaints?

Revised process & procedures are on Page 2 of this section.

Questions about Dodd Frank?

Please call your MoneyGram sales representative or send an email to DoddFrankSupport@moneygram.com.

Dodd Frank Error Resolution Policies

The **Remittance Rules** describe very specific procedures and timelines that must be followed if a Sender believes that an error has occurred with regard to their respective international money transfer transaction.

To assist MoneyGram in resolving any possible errors, please maintain all documentation associated with these transactions in the same manner in which you maintain all other MoneyGram compliance documentation.

If a Sender or Receiver, as applicable, contacts you about trying to resolve an “error,” you must follow the following procedures:

1. If the Sender believes that an error has occurred, contact MoneyGram immediately and direct the individual to contact MoneyGram. For United State Agents, direct the consumer to contact MoneyGram at 1-800-444-3010. DO NOT ATTEMPT TO RESOLVE THE ERROR WITHOUT MONEYGRAM'S INVOLVEMENT.
2. You must provide full cooperation with MoneyGram in the investigation of any error. Please provide timely assistance to any MoneyGram representative who may call and provide any documentation you may have received from a Sender or Receiver to MoneyGram.
3. MoneyGram will investigate the alleged error within the timeframes required by the Remittance Rules. To the extent MoneyGram concludes that an error has occurred, depending on how the Sender has chosen to have the error resolved, you may be required to refund all or a portion of the transaction amount or assist in having the transaction re-sent. Except as provided below, do not attempt to refund or resend a transaction without MoneyGram's consent and involvement.
4. MoneyGram will not contact you to initiate a money transfer transaction or request your agent number or PIN. In resolving an error or complaint, MoneyGram representatives will provide you with the reference number and Sender information before requesting information/documentation.

Cancellation and Refunds

The **Remittance Rules** allow a Sender to cancel applicable transactions for any reason within thirty (30) minutes after the transaction has been started, as long as the funds have not been picked up by the recipient.

If your point-of-sale system *is configured* to allow you to perform these types of cancellations or refunds, you may use the system to cancel and refund the transaction without first calling MoneyGram. If for any reason you are not able or willing to perform these cancellations or refunds upon request from a Sender, or believe a cancellation or refund is not appropriate, please contact MoneyGram immediately to assist you.

If your point-of-sale system *is not configured* to perform this type of cancellation or refund, please contact MoneyGram when receiving the request from the Sender and you will be assisted in processing the cancellation and refund.

Dodd Frank Long Form (Examples Only)**Error Resolution and Cancellation Disclosure (Long Form)**What To Do If You Think There Has Been An Error or Problem:

If you think there has been an error or problem with your remittance transfer:

- Call us at 1-800-926-9400; or
- Write us at Manager, Complaints Management, MoneyGram International, 3940 S. Teller Street, Lakewood, CO 80235; or
- E-mail us at customerservice@moneygram.com
- Go to www.moneygram.com, select Customer Service, select Email, and complete form

You must contact us within 180 days of the date we promised you that funds would be made available to the recipient. When you do, please tell us:

- (1) Your name and address or telephone number;
- (2) The error or problem with the transfer, and why you believe it is an error or problem;
- (3) The name of the person receiving the funds, and if you know it, his or her telephone number or address; and
- (4) The dollar amount of the transfer; and
- (5) The reference number of the transaction.

We will determine whether an error occurred within 90 days after you contact us and we will correct any error promptly. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of certain documentation we used in our investigation.

What To Do If You Want To Cancel A Remittance Transfer:

You have the right to cancel a remittance transfer and obtain a refund of all funds paid to us, including any fees. In order to cancel, you must contact us at 1-800-926-9400 within thirty minutes of payment for the transfer.

When you contact us, you must provide us with information to help us identify the transfer you wish to cancel, including the amount and location where the funds were sent. We will refund your money within three business days of your request to cancel a transfer as long as the funds have not already been picked up or deposited into a recipient's account.

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A36/A41 Model Form for error resolution & cancellation disclosures (long) (205.31(b)(4))

**Divulgación de resolución de errores y cancelación (formulario largo)**Qué hacer si cree que ha habido un error o un problema:

Si cree que ha habido un error o un problema con su transferencia de dinero:

- Llámenos al 1-800-926-9400; o bien
- Escribanos a Manager, Complaints Management, MoneyGram International, 3940 S. Teller Street, Lakewood, CO 80235; o bien
- Envíenos un correo electrónico a customerservice@moneygram.com.
- Vaya a www.moneygram.com, seleccione la opción de atención al cliente, la opción de correo electrónico y complete el formulario

Debe comunicarse con nosotros dentro del plazo de 180 días a partir de la fecha en la que le prometimos que los fondos estarían a disposición del destinatario. Cuando lo haga, indíquenos lo siguiente:

- (1) Su nombre y dirección o número de teléfono.
- (2) El error o problema con la transferencia y por qué cree que es un error o problema.
- (3) El nombre de la persona beneficiaria de los fondos y, si lo sabe, su número de teléfono o dirección.
- (4) La cantidad en dólares de la transferencia.
- (5) El número de referencia de la transacción.

Determinaremos si se produjo un error dentro del plazo de 90 días después de que se comunique con nosotros y corregiremos cualquier error rápidamente. Le informaremos de los resultados dentro del plazo de tres días hábiles después de finalizar nuestra investigación. Si resolvemos que no hubo ningún error, le enviaremos una explicación por escrito. Podrá solicitar copias de algunos documentos que hayamos utilizado en nuestra investigación.

Qué hacer si desea cancelar una transferencia de dinero:

Usted tiene el derecho de cancelar una transferencia de dinero y obtener un reembolso de todos los fondos pagados a nosotros, incluida cualquier tarifa. Para cancelar, usted debe comunicarse con nosotros llamando al 1-800-926-9400 dentro del plazo de treinta minutos después del pago de la transferencia.

Cuando se comunique con nosotros, debe proporcionarnos información para ayudarnos a identificar la transferencia que desea cancelar, incluida la cantidad y la localidad a la que se enviaron los fondos. Le reembolsaremos su dinero dentro del plazo de tres días hábiles después de su solicitud de cancelación de una transferencia, siempre y cuando los fondos todavía no hayan sido retirados o depositados en la cuenta de un destinatario.

A36/A41 Model Form for error resolution & cancellation disclosures (long) (205.31(b)(4))