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***Network Branded Prepaid Card Association Releases
Recommended Practices to Reduce Potential
for Prepaid Card Money Laundering***

February 22, 2008 (Montvale, NJ) – The Network Branded Prepaid Card Association (NBPCA), a non-profit trade organization that works to enhance the environment for the success of network branded prepaid cards, took steps today to assist in the industry’s response to reduce the potential for prepaid cards to be used for money laundering, financial crime or other illegal activity such as terrorist financing.

The Association has released "*Recommended Practices for Anti-Money Laundering Compliance for U.S.-based Prepaid Card Programs.*" The document provides recommendations for all network branded prepaid card industry participants to support compliance with the U.S. Bank Secrecy Act (BSA) anti-money laundering (AML) program requirements. It recommends how to implement internal controls, monitor and manage third-parties involved with prepaid card processes and mitigate risks associated with money laundering. It is the result of 11 months of work by the NBPCA AML Task Force, which drew on the extensive experience of the NBPCA membership, which includes card brands, financial institutions, issuers, program managers, law firms, distributors and processors.

"Prepaid cards are already less vulnerable to illicit activity than other forms of payment such as cash or checks, but the recommended practices in this document provide a roadmap to risk reduction that will further safeguard prepaid cards," said Terry Maher, Partner, Baird Holm LLP and Chair of the NBPCA AML Task Force." These recommended practices are a must-have for all businesses that sell, market, issue or fund prepaid card programs."

To ensure the document addresses the questions and concerns of law enforcement and government agencies, the NBPCA has and will continue to maintain an open dialogue with federal, state and local regulatory agencies as well as law enforcement officials. The document address risks identified through information sharing between the industry and critical agencies that monitor financial crime.

"Recommended Practices for Anti-Money Laundering Compliance for U.S.-based Prepaid Card Programs" is a practical guide to setting up, implementing and auditing a compliance program. It covers the following areas:

1. How to conduct a risk assessment.
2. How to establish a set of internal controls to achieve compliance with AML program requirements of the BSA.
3. Federal reporting requirements and red flags to look for with respect to suspicious activity.
4. Adopting and implementing programs to comply with know your customer requirements.
5. Reducing risk when working with non-financial institutions, third-party agents and processors.
6. How to implement independent compliance testing.
7. Training program guidelines for key personnel.

The NBPCA is making *"Recommended Practices for Anti-Money Laundering Compliance for U.S.-based Prepaid Card Programs"* available to anyone in the prepaid card industry. The report can be downloaded from the NBPCA website at www.nbpc.com.

"The NBPCA encourages practices that reduce the opportunities for prepaid cards to be used in illicit activities. We support national and international efforts to combat money laundering, terrorist financing and financial crime," said Anil D. Aggarwal, NBPCA Chairman of the Board. "We are committed to helping our members and all prepaid card industry participants comply with such laws and regulations...this industry-created guide serves as a blueprint in that pursuit."

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About the NBPCA

The Network Branded Prepaid Card Association (NBPCA) is a nonprofit, inter-industry trade association that supports the growth and success of network branded prepaid cards and represents the common interests of the many players in this new and rapidly growing payment category. The NBPCA's members include financial institutions, card organizations, processors, program managers, marketing and incentive companies, card distributors and law firms. The NBPCA's Working Groups drive the activities of the Association for its more than 35 members. For additional information, visit www.NBPCA.com.