



Financial Crimes Enforcement Network  
U.S. Department of the Treasury

Washington, D.C. 20220

## FREQUENTLY ASKED QUESTIONS

**Updated: April 16, 2025**

**Issued: March 24, 2025**

**Subject: Updated Geographic Targeting Order Involving Certain Money Services Businesses in California and Texas on the Southwest Border**

On March 11, 2025, FinCEN issued a [Geographic Targeting Order \(GTO\)](#) requiring all money services businesses (MSBs) located in 30 ZIP Codes across California and Texas near the southwest border (Covered Businesses) to file additional Currency Transaction Reports (CTRs) with FinCEN for transactions above \$200 but not more than \$10,000. The terms of the GTO are effective beginning **April 14, 2025**, and ending **September 9, 2025**.

To assist Covered Businesses in complying with the GTO, FinCEN is disseminating this list of Frequently Asked Questions (FAQs) about the GTO. These FAQs are applicable only to this GTO and should not be construed to apply to any other FinCEN regulation or order, including other GTOs. Terms used but not otherwise defined herein shall have the meaning set forth in the GTO. To file a CTR on a Covered Transaction, please use the BSA [E-Filing System](#).<sup>1</sup> If you would like additional information pertaining to e-filing, please reference the [E-Filing Support Center](#)<sup>2</sup> and the [User Guide](#).<sup>3</sup> For additional questions, please contact the FinCEN Resource Center at [www.fincen.gov/contact](http://www.fincen.gov/contact).

### 1) What is a Geographic Targeting Order (GTO)?

A GTO is an order issued by FinCEN under the Bank Secrecy Act (BSA)<sup>4</sup> that imposes additional recordkeeping or reporting requirements on domestic financial institutions or other businesses in a specific geographic area.<sup>5</sup> To issue a GTO, FinCEN must reasonably conclude that the additional requirements are necessary to carry out the purposes of the BSA or prevent evasions thereof. A GTO may not exceed 180 days, but may be renewed as necessary.

[Issued: March 24, 2025]

---

<sup>1</sup> The BSA E-Filing Systems may be found at <https://bsaeiling.fincen.treas.gov/main.html>.

<sup>2</sup> The BSA E-Filing Support Center may be found at <https://bsaeiling.fincen.treas.gov/Help.html>.

<sup>3</sup> The User Guide may be found at [https://bsaeiling.fincen.treas.gov/docs/XMLUserGuide\\_FinCENCTR.pdf](https://bsaeiling.fincen.treas.gov/docs/XMLUserGuide_FinCENCTR.pdf).

<sup>4</sup> The BSA, as amended, is the popular name for a collection of statutory authorities that FinCEN administers that is codified at 12 U.S.C. 1829b, 1951–1960 and 31 U.S.C. 5311–5314, 5316–5336, and includes other authorities reflected in notes thereto. Regulations implementing the BSA appear at 31 CFR Chapter X. Pursuant to Treasury Order 180–01 (Jan. 14, 2020), the authority of the Secretary of the Treasury to administer the BSA, including, but not limited to, 31 U.S.C. 5326, has been delegated to the Director of FinCEN.

<sup>5</sup> 31 U.S.C. 5326; 31 CFR 1010.370.

## 2) Why did FinCEN issue the GTO?

Combatting drug cartels and stopping the flow of deadly drugs into the United States is one of the Administration's highest priorities. On January 20, 2025, President Donald J. Trump issued Executive Order (E.O.) 14157, creating a process by which certain cartels and other organizations would be designated as Foreign Terrorist Organizations (FTOs) or Specially Designated Global Terrorists (SDGTs).<sup>6</sup> Accordingly, on February 20, 2025, the U.S. Departments of the Treasury and State designated eight organizations, including six major Mexico-based drug cartels, as FTOs and SDGTs.<sup>7</sup> These designations will allow the United States to take further steps to deny individuals and entities associated with these groups access to the U.S. financial system. The GTO is designed to inform those further steps.

In the announcement of the GTO, Secretary of the Treasury Scott Bessent stated that “[the] GTO underscores our deep concern with the significant risk to the U.S. financial system of the cartels, drug traffickers, and other criminal actors along the Southwest border. As part of a whole-of-government approach to combatting the threat, Treasury remains focused on leveraging all our available tools and authorities to better identify and counter these criminal activities.”<sup>8</sup>

The GTO supports work to counter drug trafficking organization activity and transnational criminal organization activity, which are two of FinCEN's National AML/CFT Priorities.<sup>9</sup>

[Issued: March 24, 2025]

## 3) What does the GTO require Covered Businesses to do?

The terms of the GTO are effective April 14 through September 9, 2025. During this period of time, Covered Businesses must file CTRs with FinCEN to report any Covered Transactions within 15 days of the Covered Transaction. Covered Transactions are transactions in which Covered Businesses engage in deposits, withdrawals, exchanges of currency, or other payments or transfers, which involves transactions of more than \$200 but not more than \$10,000.

The GTO does not alter any existing BSA obligation of Covered Businesses (as defined in the GTO), except as otherwise noted in the order itself. Thus, for example, Covered Businesses must continue to file CTRs for transactions in currency above \$10,000 and Suspicious Activity Reports (SARs) where appropriate and in accordance with the BSA and applicable regulations.

---

<sup>6</sup> Executive Order 14157, “Designating Cartels and Other Organizations as Foreign Terrorist Organizations and Specially Designated Global Terrorists” (Jan. 20, 2025), *available at* <https://www.federalregister.gov/documents/2025/01/29/2025-02004/designating-cartels-and-other-organizations-as-foreign-terrorist-organizations-and-specially>.

<sup>7</sup> U.S. Department of State, Designation of International Cartels (Feb. 20, 2025), *available at* <https://www.state.gov/designation-of-international-cartels/>; *see also* U.S. Department of the Treasury, Office of Foreign Assets Control, Democratic Republic of the Congo-related Designations; Counter Terrorism Designations; Counter Narcotics Designations Updates (Feb. 20, 2025), *available at* <https://ofac.treasury.gov/recent-actions/20250220>.

<sup>8</sup> FinCEN, Press Release, FinCEN Issues Southwest Border Geographic Targeting Order (Mar. 11, 2025), *available at* <https://fincen.gov/news/news-releases/fincen-issues-southwest-border-geographic-targeting-order>.

<sup>9</sup> FinCEN, National AML/CFT Priorities (June 30, 2021), *available at* <https://www.fincen.gov/news/news-releases/fincen-issues-first-national-amlcft-priorities-and-accompanying-statements>.

Although the dollar thresholds for filing SARs in the SAR regulation applicable to Covered Businesses remain the same (*i.e.*, transactions that involve or aggregate to at least \$2,000),<sup>10</sup> FinCEN encourages the voluntary filing of SARs where appropriate to report transactions conducted to evade the threshold imposed by the GTO.

[Issued: March 24, 2025]

#### **4) How do I know if my business is a Covered Business?**

For purposes of the GTO, the “Covered Business” means an MSB (regardless in which capacity it is engaged in money services) located in the Covered Geographic Areas listed below. As defined in 31 CFR 1010.100(ff), MSBs include certain dealers in foreign exchange, check cashers; issuers or sellers of traveler’s checks or money orders, providers or sellers of prepaid access, and money transmitters, as well as the U.S. Postal Service.

[Issued: March 24, 2025]

#### **5) What geographic areas are covered by the GTO?**

Covered Businesses located in the following ZIP Codes, which encompass the GTO’s Covered Geographic Area, are required to report under the GTO:

- (1) Imperial County, California: 92231, 92249, 92281, 92283;
- (2) San Diego County California: 91910, 92101, 92113, 92117, 92126, 92154, 92173;
- (3) Cameron County, Texas: 78520, 78521;
- (4) El Paso County, Texas: 79901, 79902, 79903, 79905, 79907, 79935;
- (5) Hidalgo County, Texas: 78503, 78557, 78572, 78577, 78596;
- (6) Maverick County, Texas: 78852; and
- (7) Webb County, Texas: 78040, 78041, 78043, 78045, 78046.

[Issued: March 24, 2025]

#### **6) What methods of payment are covered under the GTO?**

Covered Transactions include all transactions potentially reportable on a CTR, modified only with respect to the dollar threshold for reporting. More specifically, for purposes of the GTO, a “Covered Transaction” means each deposit, withdrawal, exchange of currency, or other payment or transfer, by, through, or to the Covered Business that involves a transaction in currency, of more than \$200 but not more than \$10,000. Currency includes coin and paper money of the United States or any other country that is designated as legal tender and that circulates and is customarily used and accepted as a medium of exchange in the country of issuance.

[Issued: March 24, 2025]

---

<sup>10</sup> 31 CFR 1022.320.

**7) How are the requirements for Covered Businesses under the GTO different than the standard CTR filing for MSBs?**

Unlike the standard CTR reporting threshold of over \$10,000, Covered Businesses are required to report transactions of more than \$200 but not more than \$10,000, and must record the term “MSB0325GTO” in Field 45 of Part IV.

[Issued: March 24, 2025]

**8) Does the GTO require Covered Businesses to change practices and procedures related to aggregation?**

Except as set forth in FAQ #9, nothing in the GTO requires Covered Businesses to alter existing policies and procedures relating to currency aggregation. Pursuant to 31 CFR 1010.313 Covered Businesses are required to treat multiple currency transactions be treated as a single transaction if the financial institution has knowledge that the transactions are by or on behalf of any person and result in either cash in or cash out totaling more than \$10,000 during any one business day (or in the case of the U.S. Postal Service, any one day). Therefore, for purposes of filing a CTR, Covered Businesses are required to treat multiple currency transactions as a single transaction only if the transactions exceed \$10,000.

[Issued: March 24, 2025; Updated April 16, 2025]

**9) What if two transactions occur within the same day, aggregating more than \$10,000, with one occurring in the Covered Geographic Area and one outside of it? For example, if \$5,000 in foreign currency is exchanged in the covered Geographic Area, and \$6,000 in foreign currency is exchanged outside of the Covered Geographic Area on the same day by the same person?**

In this scenario, the Covered Business must either: (1) file a CTR under the terms of the GTO to report the \$5,000 transaction (and include the GTO keyword in such CTR) and a second CTR under normal reporting requirements to report the aggregated \$11,000 transaction; or (2) file a single, aggregated CTR that includes the GTO keyword. The Covered Business may choose the option it prefers.

[Issued: April 16, 2025]

**10) Are all cash transactions at businesses that are MSBs reportable?**

Businesses that are MSBs may offer additional services other than those that make the business an MSB. Services offered in a business’s capacity as an MSB are: (1) dealing in foreign currency; (2) cashing checks; (3) issuing or selling traveler’s checks or money orders; (4) providing or selling prepaid access; or (5) providing money transmission services.<sup>11</sup> Reporting under the GTO is required only for these services, and MSBs do not need to file CTRs

---

<sup>11</sup> 31 CFR 1010.100(ff).

covering transactions involving other services they offer. For example, the GTO would not apply to the sale of goods.

[Issued: April 16, 2025]

**11) Does the GTO alter which businesses are MSBs?**

No. Nothing in the GTO alters the definition of “money services business” codified in 31 CFR 1010.100(ff), including activity thresholds where applicable.

[Issued: April 16, 2025]

**12) Are MSBs required to register with FinCEN?**

MSBs must register with FinCEN. However, a person that is an MSB solely because that person serves as an agent of another MSB is not required to register. A person that is an MSB both because it engages in MSB activities on its own behalf and as an agent of another MSB must register.

For registration information, see [here](#).

[Issued: April 16, 2025]

**13) What if a customer does not have a Social Security Number (SSN)?**

For persons reported on a CTR, a tax identification number (TIN) must be provided in Field 15. The TIN may be either a U.S. TIN, such as an SSN, or a foreign TIN. If unknown, “unknown” may be clicked.

[Issued: April 16, 2025]

**14) Is a CTR required under the GTO when a customer, as part of one sale, presents a \$150 check for payment in cash and also exchanges \$150 in foreign currency?**

No. The separate transactions in currency are each below the \$200 reporting threshold for the GTO, and aggregation is not required at that amount under the GTO, even if the MSB processes the two transactions in currency as part of a single sale of its services.

[Issued: April 16, 2025]

**15) Is a CTR required when a person presents a check in excess of \$200 for payment in cash at an MSB and receives less than \$200 after fees or other deductions are charged against the amount of the check?**

The GTO only requires the filing of a CTR for a transaction in currency, such as a deposit, withdrawal, exchange, or transfer of currency, in excess of \$200. A transaction in currency

involves the physical transfer of currency from one person to another. Accordingly, the transfer of currency below \$200 would not trigger the CTR requirement, despite the amount of the check. For example, if a person cashed a check for \$210 and received \$190 after a service fee was charged against the amount of the check, the MSB would not be required to file a CTR. On the other hand, if a person purchased a cashier's check for \$190 and paid in cash a service fee of \$20 for a total of \$210 in cash, the MSB would be required to file a CTR. The key number to consider is the amount of the physical deposit, withdrawal, exchange, or transfer of currency.

[Issued: April 16, 2025]

**16) Are money transfer refunds, where the MSB refunds “sent” transactions back to the customer (e.g., because the payout location did not have the required funds to satisfy the sent amount) included in the GTO?**

No. If the customer originally funded the money transfer with cash, that transaction may be subject to reporting under the GTO. However, a money transfer refund is not a separate transaction and is therefore not required to be reported under the GTO.

[Issued: April 16, 2025]

**17) Does the GTO apply to MSBs involved in convertible virtual currency (CVC) transactions?**

Any MSB that is involved in a transaction in currency may need to report such transactions under the GTO, including the physical exchange or transfer of fiat currency and CVC.

[Issued: April 16, 2025]

**18) How do Covered Businesses file the CTR?**

Covered Businesses filing a CTR pursuant to the GTO must e-file the report through the BSA [E-Filing System](#).<sup>12</sup> If the Covered Business is already enrolled in the E-Filing System, please [login](#)<sup>13</sup> as you normally would to file a CTR.

If the Covered Business is not enrolled in the E-Filing system, you will need to enroll and establish an account before filing a CTR.<sup>14</sup> The Covered Business will need to create a Login.gov account (if it has not already done so) and ensure that the same email address (entered during BSA E-Filing account enrollment/registration) is associated with both accounts. In order to file BSA data on behalf of an institution (*i.e.*, filing organization), the person that will serve as the liaison between BSA E-Filing and the filing organization (for the purposes of the GTO, the Covered Business) must enroll as the initial Supervisory User on behalf of the organization.

---

<sup>12</sup> The BSA E-Filing System may be found at <https://bsaefiling.fincen.treas.gov/main.html>.

<sup>13</sup> The login for the BSA E-Filing System may be found at <https://bsaefiling.fincen.gov/PublicAccess>

<sup>14</sup> To enroll in the BSA E-Filing System, please do so at [https://bsaefiling.fincen.treas.gov/Enroll\\_Now.html](https://bsaefiling.fincen.treas.gov/Enroll_Now.html).

To enroll, please complete the [supervisory user registration](#) process.<sup>15</sup> The Covered Business will need to:

- (a) Identify your organization's point of contact to be designated as the Supervisory User for BSA E-Filing;<sup>16</sup>
- (b) Have this person complete and submit the Supervisory User Registration form;<sup>17</sup> and
- (c) Obtain the credentials (username and password) to login to the BSA E-Filing System.

For additional information about each stage of the enrollment process, please reference the [Enroll](#)<sup>18</sup> page. Please also note that you will need to meet certain systems requirements in order to use the BSA E-Filing site. If you would like information about system requirements or downloading Adobe Reader, please see the [System Requirements](#)<sup>19</sup> page and the [Downloading Adobe Reader](#)<sup>20</sup> page. Training that describes the entire e-filing process is available on FinCEN's website.<sup>21</sup>

After you have enrolled and created your account, you will log in to the E-Filing System to file a CTR.

If you would like additional information pertaining to e-filing, please reference the [E-Filing Support Center](#)<sup>22</sup> and the [User Guide](#).<sup>23</sup> For additional questions, please contact the FinCEN Resource Center at [www.fincen.gov/contact](http://www.fincen.gov/contact).

[Issued: March 24, 2025]

## **19) How long must Covered Businesses retain records relating to compliance with the GTO?**

Covered Businesses must retain all records relating to compliance with the GTO for at least five years from the last day that the GTO is effective (including any renewals thereof). These records include all reports filed pursuant to the GTO.

[Issued: March 24, 2025]

## **20) How can Covered Businesses access the proper CTR?**

---

<sup>15</sup> The supervisory user registration process may be completed at <https://bsaefiling.fincen.gov/AddUser>.

<sup>16</sup> An organization may designate its Supervisory User point of contact at <https://bsaefiling.fincen.treas.gov/InitialUserDesignation.html>.

<sup>17</sup> The Supervisory User point of contact may register at <https://bsaefiling.fincen.gov/AddUser>.

<sup>18</sup> Additional information about each stage of the enrollment process may be found at [https://bsaefiling.fincen.treas.gov/Enroll\\_Now.html](https://bsaefiling.fincen.treas.gov/Enroll_Now.html).

<sup>19</sup> Information about system requirements or downloading Adobe Reader may be found at <https://bsaefiling.fincen.treas.gov/SystemRequirements.html>.

<sup>20</sup> Information about system requirements or downloading Adobe Reader may be found at <https://bsaefiling.fincen.treas.gov/DownloadAdobeIns.html>.

<sup>21</sup> Training that describes the entire e-filing process is available at [https://sdtnmut.fincen.treas.gov/docs/PrivateSide\\_Modernization\\_TrainingGuide.pdf](https://sdtnmut.fincen.treas.gov/docs/PrivateSide_Modernization_TrainingGuide.pdf).

<sup>22</sup> Additional information pertaining to E-filing may be found at <https://bsaefiling.fincen.treas.gov/Help.html>.

<sup>23</sup> The User Guide may be found at [https://bsaefiling.fincen.treas.gov/docs/XMLUserGuide\\_FinCENCTR.pdf](https://bsaefiling.fincen.treas.gov/docs/XMLUserGuide_FinCENCTR.pdf).

A sample CTR template is located [at this link](#). If opening this link in Chrome, please note that you must click the download icon in the top right; once downloaded, you may open the PDF using Adobe Reader. This Adobe PDF template can be saved as a local copy on a device and reused.<sup>24</sup> Multiple versions may be created from this PDF by saving each version with a unique file name. Once a Covered Business has filled out the template for a Covered Transaction and after confirming that the term “MSB0325GTO” is recorded in Field 45 of Part IV, the Covered Business will enter their unique 8-digit PIN on the report template to electronically sign the report (to obtain the PIN, the Covered Business must login to BSA E-Filing and select Account Management > Manage PIN). After signing the report with the PIN, the Covered Business must save a local copy of the signed report to a secure network directory. To submit the signed and saved report, the Covered Business must login to the BSA E-Filing System and click “File Now” from the homepage to access the File FinCEN Reports page. The Covered Business must select the browse option under the Submit BSA Report section on the File FinCEN Report page and attach the signed report. Once the signed report is attached to the page, the Covered Business must re-enter their PIN and click Submit. A confirmation message is displayed immediately and a confirmation email is delivered to the Covered Business soon after.

[Issued: March 24, 2025]

## **21) How long is the GTO in effect?**

The terms of the GTO are effective April 14 through September 9, 2025, and reporting is required during this timeframe. Covered Businesses must retain records relating to compliance with the GTO for a period of five years from the last day that this order is effective (including any renewals thereof).

[Issued: March 24, 2025]

## **22) What are the penalties for violating the GTO?**

As of March 14, 2025, a business that willfully violates a GTO (and any partner, director, officer, or employee thereof who willfully participates in the violation) may be liable for the following civil and criminal penalties:

- *Civil Penalties:* The greater of either (i) \$71,545 or (ii) the amount involved in the transaction (up to \$286,184).<sup>25</sup> A separate penalty may be applied for each violation.
- *Criminal Penalties:* A fine of not more than \$250,000 and/or imprisonment for not more than 5 years.<sup>26</sup>

[Issued: March 24, 2025]

---

<sup>24</sup> In order to reuse the PDF template, you may need to save a blank version or manually delete any information added to the template.

<sup>25</sup> 31 U.S.C. 5321(a)(1); 31 CFR 1010.821; FinCEN, *Inflation Adjustment of Civil Monetary Penalties*, 90 FR 5629 (Jan. 17, 2025).

<sup>26</sup> 31 U.S.C. 5322; 31 CFR 1010.840.



**23) If an MSB is located in one of the ZIP Codes that is subject to the GTO, does that mean that FinCEN or law enforcement is investigating it for money laundering or other crimes?**

The application of the GTO only means that the business has been identified as a Covered Business (*i.e.*, an MSB located in the Covered Geographic Area) for the purposes of the GTO.

[Issued: March 24, 2025]

**24) Is the GTO available in languages other than English?**

FinCEN expects that the GTO will be translated into Spanish ahead of the effective date, and that the FinCEN website will be updated to add the Spanish language GTO, once ready. Additional questions may be referred to the FinCEN Resource Center or to the resources referenced in the GTO in either English or Spanish.

[Issued: March 24, 2025]

**25) If I run a business in the counties or ZIP Codes covered, but the business does not meet the definition of a Covered Business, what should I do?**

If a business does not meet the definition of a Covered Business as defined in the GTO, the business does not need to report information or file any forms with FinCEN pursuant to the GTO. A business may be asked to provide information to FinCEN to verify that it does not meet the criteria of a Covered Business.

[Issued: March 24, 2025]

**26) How do I download Adobe Reader and check my system requirements?**

Please see the [System Requirements](#)<sup>27</sup> page and the [Downloading Adobe Reader](#)<sup>28</sup> page.

[Issued: March 24, 2025]

**27) \*\*\*This question ONLY applies to filers who are already a) enrolled in the BSA E-Filing System and b) are able to batch file their CTRs in XML format: May I file CTRs that respond to this GTO in a batch XML file?**

If a Covered Business is already enrolled in the BSA E-Filing System and already has the capability to batch file, the Covered Business may choose to include a Covered Transaction report within a batch XML file while ensuring that the phrase “MSB0325GTO” appears in the corresponding element for the Part IV Filing Institution Field 45. If including the report in a batch XML file, please be aware that Covered Businesses must report a Covered Transaction to FinCEN within 15 days of the Covered Transaction.

---

<sup>27</sup> The system requirements may be found at <https://bsaefiling.fincen.treas.gov/SystemRequirements.html>.

<sup>28</sup> Adobe Reader may be downloaded at <https://bsaefiling.fincen.treas.gov/DownloadAdobeIns.html>.

**NOTE:** When submitting the report, the Covered Business may receive a warning that the transaction is below \$10,000. The Covered Business shall ignore the warning and continue with the submission.

[Issued: March 24, 2025]

**28) What if I have additional questions?**

Any questions about the GTO should be directed to [www.fincen.gov/contact](http://www.fincen.gov/contact).

[Issued: March 24, 2025]