

Internet Gambling Notification

Unlawful Internet Gambling Enforcement Act (UIGEA) Requirements:

The Unlawful Internet Gambling Enforcement Act (UIGEA) of 2006 prohibits any person engaged in the business of betting or wagering, as defined in the Act, from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling. The Department of Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement this Act.

As defined in Regulation GG, unlawful Internet gambling means to “place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the internet where such bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made.” Please be advised that as a member of Syracuse Fire Dept Employees FCU, unlawful internet gambling transactions are prohibited from being processed through your account relationship with us. Syracuse Fire Dept Employees FCU will not open accounts for members engaged in any Internet gambling business. In the event the credit union receives actual knowledge that the commercial account holder is engaged in an Internet gambling business, management will close the account.

If you have any questions about this federal regulation, please contact us at (315) 471-4621.