ASSURANCE & ADVISORY SERVICES FOR MONEY SERVICE BUSINESSES AND FINANCIAL INSTITUTIONS

NAVIGATE TODAY'S FINANCIAL LANDSCAPE WITH CONFIDENCE

Money service businesses (MSBs) and community financial institutions (FIs) operate in highly regulated environments that require specialized accounting, tax, audit, and advisory expertise. SEK's dedicated financial services industry team can empower your organization to navigate the complexities of today's financial landscape with confidence and strategic insight. For more than 60 years, we have provided tax, audit, and consulting services to:

- Credit Unions
- Commercial Banks
- Fiat and Digital Currency Money Service Businesses
- Insurance Companies
- Mortgage Companies
- Wealth Management Companies
- Broker-Dealers

CUSTOMIZED SERVICES FOR MONEY SERVICE BUSINESSES, BANKS, AND CREDIT UNIONS

Audit & Assurance

SEK provides independent audit, review, and agreed-upon procedure engagements for MSBs, banks, and credit unions, along with related consulting services. Our auditors understand industry-specific accounting standards and stay current on evolving regulatory reporting requirements, delivering services that meet the needs of both management and regulators.

Tax Services

Financial institutions and money service businesses face unique tax considerations, including industry-specific deductions, credits, and planning opportunities related to activities such as cryptocurrency trading. Our tax professionals prepare accurate tax returns and develop proactive strategies to minimize your effective tax rate. As MSBs expand into new states, income tax obligations can quickly become more complex. We provide state tax nexus studies and ongoing monitoring to help you navigate varying state requirements, maintain compliance, and avoid unexpected tax notices.

REGULATORY COMPLIANCE

We help financial institutions and money service businesses navigate evolving regulatory requirements, including state MSB licensing requirements, FI call

TEAM LEADERS

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report assistance, GAAP-to-regulatory reconciliations, and regulatory examination readiness. Our team also provides guidance on risk-based compliance considerations related to fiat and digital currency activities, helping your organization stay informed and prepared as requirements change.

Money Service Business Advisory

SEK provides year-round advisory support to money service businesses that exchange fiat and digital currencies, helping them navigate financial reporting requirements, strengthen internal controls, and adapt to industry changes. We assist early-stage and foreign-owned businesses with U.S. GAAP requirements, including reconciliations to IFRS and other country-specific accounting standards, as well as financial statement preparation and other reporting needs. With expertise in electronic payments and digital assets, we support MSBs throughout their business lifecycle, from entering new markets to navigating ownership changes, recapitalizations, sales, and mergers. Our team also provides tax consulting to help structure transactions in alignment with your business goals.

FOCUSED EXPERTISE FOR FINANCIAL GROWTH

SEK provides specialized audit, agreed-upon procedures, and consulting services for banks, credit unions, and money service businesses. Our industry-focused expertise helps organizations manage risk, navigate regulatory requirements, and support financial growth.

- **Internal Control Assessments:** Evaluate and strengthen internal controls to safeguard assets and support reliable financial reporting.
- **BSA Compliance Audits:** Assess compliance with Bank Secrecy Act (BSA) requirements through comprehensive audits.
- **MSB Compliance Reviews:** Review anti-money laundering (AML) programs, customer due diligence, transaction monitoring, SAR/CTR processes, record retention, and state licensing considerations for currency exchangers and money transmitters.
- **Digital Currency Risk Assessments:** Evaluate financial reporting and transactional risks, along with related controls, associated with cross-border exchanges, payment processing, and fiat-to-digital and digital-to-fiat conversions.
- **ACH Audits and Risk Assessments:** Evaluate Automated Clearing House (ACH) transactions and related controls to identify and mitigate risks.
- **AML Testing and Oversight:** Strengthen anti-money laundering (AML) programs through independent testing and ongoing oversight support.
- **M&A Advisory:** Navigate mergers and acquisitions with strategic guidance and due diligence.
- **Accounting Consulting:** Elevate your accounting practices to support business growth and regulatory compliance, including guidance on selecting software solutions that align with your needs and improve efficiency.

STRATEGIC PARTNERSHIP

At SEK, we are proud of our membership with the Center for Audit Quality, an affiliation of the American Institute of Certified Public Accountants (AICPA). We proudly go beyond traditional accounting services by offering strategic partnerships that demonstrate our commitment to the highest standards of service and professional development.

WHY CHOOSE SEK?

Whether you're looking to navigate regulatory compliance, evaluate and enhance your internal control structure, evaluate BSA/AML program effectiveness, or strategize for future growth, our advisory services are tailored to meet the challenges and opportunities of the financial sector, including traditional financial institutions and money service businesses that exchange or transmit fiat and digital currencies. Contact us to discover how our dedicated team can empower your organization to navigate the complexities of today's financial landscape with confidence and strategic insight.