



NCCU EXPLAINS: Declaration of Source of Funds (DSF)

At the National Co-operative Credit Union (NCCU), we are committed to protecting our members and providing a secure and supportive experience.

From time to time, we may ask you to complete a Declaration of Source of Funds (DSF) or provide supporting documents for certain deposits or transactions. We understand that this may seem inconvenient. However, please be assured that these requests are part of our responsibility to safeguard our members' accounts and comply with Anti-Money Laundering laws.

Understanding Additional Verification

In some cases, the documentation provided by a member may clarify the purpose of a transaction, but may not, by itself, provide all the information needed to verify the origin of the funds being deposited. Being asked to provide additional information does not mean we suspect you of wrongdoing. It is a standard compliance measure intended to preserve the integrity of our financial system and protect the interests of all members.

While a DSF is generally required for one-time cash deposits exceeding US\$10,000, we may also request one for lower-value transactions when additional verification is needed.

When a Declaration of Source of Funds May Be Required

Examples of transactions that may require a DSF or supporting documentation include:

- Sale of property or a vehicle
- Retirement benefits
- Contractual Works
- Funds from another financial institution
- Lottery Winnings
- Insurance proceeds
- Business or rental income
- Wire Transfers
- Inheritance

Please note that this list is not exhaustive.

Why These Requirements Matter

These requirements are standard across financial institutions and help prevent financial crime. By working together, we can continue to keep NCCU and our members safe, secure, and compliant with international regulatory requirements. If you have questions about the DSF process or a specific transaction, please contact us at 255-2126 or membercare@nccudominica.com.

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