

The Unlawful Internet Gambling Enforcement Act of 2006 (UIGEA)

The UIGEA, signed into law in 2006, restricts unlawful wagering via internet gambling sites. UIGEA prohibits any person from knowingly accepting payments in connection with unlawful internet gambling (as defined in the Act). In November 2008, the Federal Reserve and the Treasury Department 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”.

As a Bank of Lexington customer, these restricted transactions are prohibited from being processed from your account or banking relationship with us. All transactions identified as unlawful internet gambling will be declined. If you do engage in an internet gambling business, Bank of Lexington will not be able to open a new account for that business.

Please speak with one of our Customer Service Representatives at 859-219-2900 if you would like additional information on UIGEA or Regulation GG.