

# Cannabis Banking 101

January 15, 2020



GREEN CHECK

# About Green Check Verified

---

Green Check Verified is a regulatory technology platform that delivers a combination of functionality, automation, and expertise to enable compliant banking for the cannabis industry.

## We are:

- Financial institution examiners and auditors
- Credentialed BSA/AML compliance experts
- Cannabis industry regulators
- Technologists

We work with dozens of financial institutions nationwide, as well as a large and growing number of cannabis-related businesses.

# Today's Host

---



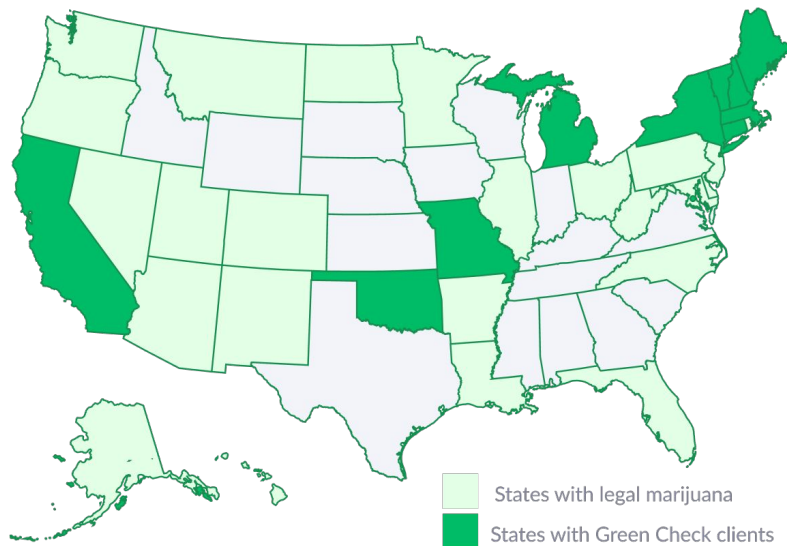
**Paul Dunford**  
**Co-Founder**  
**Program Development Director**

Green Check Verified  
[pdunford@greencheckverified.com](mailto:pdunford@greencheckverified.com)  
[www.linkedin.com/in/paul-dunford](https://www.linkedin.com/in/paul-dunford)

# Let's get the jargon out of the way...

---

- **Cannabis**
  - Marijuana
  - Hemp
- **THC:** delta-9 tetrahydrocannabinol
  - psychoactive
- **CBD:** cannabidiol
  - non-psychoactive
- **Adult-Use:** Retail or “Recreational”
- **CRB:** Cannabis-Related Business
  - Dispensaries
  - Growers & Producers
  - Testing Labs



Legal in **33** states



**12,000+** licensed cannabis businesses



Retail sales in excess of **\$24B\***

## Retail sales are projected to surpass \$24B by 2022



**50% increase** in financial institutions actively serving the cannabis industry

# 2019 Cannabis Banking Milestones

---

- June 20, 2019 [FinCEN](#) reports the number of banks and credit unions reporting cannabis banking programs grew 13% from Q2 2019 to Q3 2019
- August 2019 [NCUA Hemp Guidance](#)
- August 5, 2019 [NCUA Statement on Cannabis Banking](#)
- September 25, 2019 [SAFE Banking Act passes the U.S House](#)
- September 25, 2019 [MA emergency 4-Month ban on the sale of cannabis and tobacco vaping products](#)
- October 2, 2019 [California's DBO Guidance on Cannabis Banking](#)
- October 31, 2019 [USDA's Interim Final Rule Establishment of a Domestic Hemp Production Program](#)

# Common Questions

---

- How do I know if my financial institution is ready to bank cannabis?
- How can I confidently bank something that is federally illegal?
- How do I get stakeholder (board, senior management) buy-in?
- What is a cannabis-related business (CRB)?
- What does a cannabis banking policy look like?
- What resources do I need to manage a cannabis banking program?

# Q&A

[www.greencheckverified.com](http://www.greencheckverified.com)

[info@GreenCheckVerified.com](mailto:info@GreenCheckVerified.com)

(904) 328-7893



# Learn More

---

In our three-part cannabis banking webinar series, we discussed the top questions around building and implementing a cannabis banking program.

Click the links below, or visit [www.greencheckverified.com/resources](https://www.greencheckverified.com/resources) to access the series slides and recordings:

- [Cannabis Banking Part 1: Can I Do It?](#)
- [Cannabis Banking Part 2: Should I Do It?](#)
- [Cannabis Banking Part 3: How Do I Do It?](#)



# Thank You!

Reach out to us to learn more about cannabis banking.

Paul Dunford: [pdunford@greencheckverified.com](mailto:pdunford@greencheckverified.com)