



Financial Crimes Enforcement Network

A bureau of the U.S. Department of the Treasury

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FinCEN Releases Foreign Corruption SAR Guidance

VIENNA, Va. – In an effort to better assist law enforcement authorities in targeting foreign corruption and related money laundering, Financial Crimes Enforcement Network (FinCEN) Director James H. Freis, Jr. today announced the publication of guidance developed to enable financial institutions to file more precise Suspicious Activity Reports (SARs).

“FinCEN guidance seeks to focus financial industry efforts to provide law enforcement authorities with indications of suspicious activity in a way that promotes faster and more targeted identification and investigation,” said Director Freis. “More consistent flagging of the specific term ‘foreign corruption’ will facilitate law enforcement efforts focused on this high priority area.”

This relatively simple guidance will lead to more precise SARs which provide more useful information to law enforcement investigators and FinCEN analysts. Better information, in turn, allows more effective utilization of SARs to detect and analyze trends and patterns. Furthermore, FinCEN, working with its domestic and international law enforcement partners, will be better equipped to provide feedback and subsequent guidance to the financial industry with examples of potentially suspicious activities (“red flags”) that may assist in recognizing and detecting potential money laundering schemes and other illicit activities. Previous interagency [guidance](#) issued in January 2001 further describes red flags referencing transactions that may be related to the proceeds of foreign official corruption.

FinCEN’s publication of this guidance supports the U.S. [National Strategy to Internationalize Efforts Against Kleptocracy](#), which is intended to confront high-level, large-scale corruption by public officials around the world and target the proceeds of their corrupt acts.

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