
DEPARTMENT OF THE TREASURY**31 CFR Part 103**

RIN 1505-AA35

Financial Crimes Enforcement Network; Anti-Money Laundering Requirements—Correspondent Accounts for Foreign Shell Banks; Recordkeeping and Termination of Correspondent Accounts for Foreign Banks; Correction**AGENCY:** Financial Crimes Enforcement Network (FinCEN), Treasury.**ACTION:** Final rule; correction.

SUMMARY: FinCEN published in the *Federal Register* of September 26, 2002, a document (67 FR 60562) finalizing a rule to require certain financial institutions to obtain information from each foreign bank for which they maintain a correspondent account concerning (1) the foreign bank's status as "shell" bank, (2) whether the foreign bank provides banking services to foreign shell banks, (3) certain owners of the foreign bank, and (4) the identity of a person in the United States to accept service of legal process. The document contained an incorrect citation to a website maintained by the Federal Reserve Bank.

DATES: This correction is effective October 28, 2002.**FOR FURTHER INFORMATION CONTACT:** Office of the Chief Counsel (FinCEN), (703) 905-3590 (not a toll-free number).**SUPPLEMENTARY INFORMATION:****Background**

The final rule that is the subject of these corrections provides guidance under 31 U.S.C. 5318(j).

Need for Correction

As published, the final rule contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

In final rule FR Doc. 02-24142, published on September 26, 2002 (67 FR 60562), make the following correction:

On page 60568, in column 1, correct footnote 25 to read as follows:

"²⁵ A covered financial institution may verify that a foreign bank is required to file an FR Y-7 by checking the list of foreign banks with U.S. offices at <http://www.federalreserve.gov/releases/iba/default.htm>."

Dated: December 30, 2002.

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