

Press Releases



Federal Financial Institutions Examination Council

Press Release

For Immediate Release

Date: July 28, 2006

Agencies Release Revised Bank Secrecy Act/Anti-Money Laundering Examination Manual

The Federal Financial Institutions Examination Council (FFIEC) today released the revised Bank Secrecy Act/Anti-Money Laundering (BSA/AML) Examination Manual (manual). The revised manual reflects the ongoing commitment of the federal banking agencies and the Financial Crimes Enforcement Network (FinCEN) to provide current and consistent guidance on risk-based policies, procedures, and processes for banking organizations to comply with the BSA and safeguard operations from money laundering and terrorist financing. The manual has been updated to further clarify supervisory expectations and incorporate regulatory changes since the manual's 2005 release. The revisions also draw upon feedback from the banking industry and examination staff.

The Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, and Office of Thrift Supervision revised the manual in collaboration with FinCEN, the delegated administrator of the BSA. The Conference of State Bank Supervisors served in a consultative role. The Office of Foreign Assets Control (OFAC) collaborated on the revisions made to the section that addresses compliance with regulations enforced by OFAC.

Revisions to the 2006 version of the manual are noted in the table of contents. The manual is located on the FFIEC BSA/AML InfoBase at: http://www.ffiec.gov/bsa_aml_infobase/default.htm. Questions about the manual should be directed to your primary federal regulator.

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Media Contacts:

Federal Reserve	Deborah Lagomarsino	(202) 452-2955
FDIC	David Barr	(202) 898-6992
NCUA	Cherie Umbel	(703) 518-6330
OCC	Kevin Mukri	(202) 874-5770
OTS	Katie Fitzgerald	(202) 906-6913
FinCEN	Stephen Hudak	(703) 905-3770

The FFIEC was established in March 1979 to prescribe uniform principles, standards, and report forms and to promote uniformity in the supervision of financial institutions. The Council has five member agencies: the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision. The Council's activities are supported by interagency task forces and by an advisory State Liaison Committee, comprised of five representatives of state agencies that supervise financial institutions.

