

(b) A requestor claiming an exemption from disclosure will be notified, at least 10 days before the administrative ruling is issued, of a decision not to exempt any of such information from disclosure so that the underlying request for an administrative ruling can be withdrawn if the requestor so chooses.

(Approved by the Office of Management and Budget under control number 1505-0105)

**Subpart H—Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity**

SOURCE: 67 FR 9876, Mar. 4, 2002, unless otherwise noted.

**§ 103.90 Definitions.**

For purposes of this subpart, the following definitions apply:

(a) *Money laundering* means an activity described in 18 U.S.C. 1956 or 1957.

(b) *Terrorist activity* means an act of domestic terrorism or international terrorism as those terms are defined in 18 U.S.C. 2331.

**§ 103.100 Information sharing with federal law enforcement agencies. [Reserved]**

**§ 103.110 Voluntary information sharing among financial institutions.**

(a) *Definitions.* For purposes of this section:

- (1) The definitions in § 103.90 apply;
- (2) The term financial institution means any financial institution described in 31 U.S.C. 5312(a)(2) that:
  - (i) Is subject to a suspicious activity reporting requirement of subpart B of this part and is not a money services business, as defined in § 103.11(uu);
  - (ii) Is a broker or dealer in securities, as defined in § 103.11(f);
  - (iii) Is an issuer of traveler’s checks or money orders, as defined in § 103.11(uu)(3);
  - (iv) Is a money transmitter, as defined in § 103.11(uu)(5), and is required to register as such pursuant to § 103.41; or
  - (v) Is an operator of a credit card system and is not a money services business, as defined in § 103.11(uu); and
- (3) The term *association of financial institutions* means a group or organiza-

tion the membership of which is comprised entirely of financial institutions as defined in paragraph (a)(2) of this section.

(b) *Information sharing among financial institutions*—(1) *In general.* Subject to paragraphs (b)(2) and (g) of this section, a financial institution or an association of financial institutions may engage in the sharing of information with any other financial institution (as defined in paragraph (a)(2) of this section) or association of financial institutions (as defined in paragraph (a) (3) of this section) regarding individuals, entities, organizations, and countries for purposes of detecting, identifying, or reporting activities that the financial institution or association suspects may involve possible money laundering or terrorist activities.

(2) *Notice requirement*—(i) *Certification.* A financial institution or association of financial institutions that intends to engage in the sharing of information as described in paragraph (b)(1) of this section shall submit to FinCEN a certification described in Appendix B of this part.

(ii) *Address.* Completed certifications may be submitted to FinCEN:

(A) By accessing FinCEN’s Internet website, <http://www.treas.gov/fincen>, and entering the appropriate information as directed; or

(B) If a financial institution does not have Internet access, by mail to: FinCEN, PO Box 39, Mail Stop 100, Vienna, VA 22183.

(iii) *One year duration of certification.* Each certification provided pursuant to paragraph (b)(2)(i) of this section shall be effective for the one year period beginning on the date of the certification. In order to continue to engage in the sharing of information after the end of the one year period, a financial institution or association of financial institutions must submit a new certification.

(c) *Security and confidentiality of information*—(1) *Procedures required.* Each financial institution or association of financial institutions that engages in the sharing of information pursuant to this section shall maintain adequate procedures to protect the security and confidentiality of such information.