

The  
SAR  
Activity  
Review

By the  
Numbers

*Issue 3*

December 2004

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# The SAR Activity Review – By the Numbers

Issue 3 (December 2004)

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# Introduction

Welcome to the third issue of *The SAR Activity Review – By the Numbers*, a compilation of statistical data gathered from Suspicious Activity Report forms submitted by depository institutions since April 1996, casinos and card clubs since August 1996, certain money services businesses since January 2002, and certain segments of the securities and futures industries since January 2003. *By the Numbers* serves as a companion piece to the semi-annual publication of the *Trends, Tips & Issues*, which provides information about the preparation, use, and utility of Suspicious Activity Reports.

*By the Numbers* is published twice a year to cover two filing periods: the first publication provides statistics through June 30 of the current year; the second publication, through December 31 of the current year. The statistical data from the filing periods is available for publication on the FinCEN website shortly after the end of each period, usually in the early spring and early fall. The last issue of *By the Numbers* was published in May 2004 and may be accessed through the following link: <http://www.fincen.gov/bythenumbersissue2.pdf>.

A review of the statistical data generated for Issue 3 of *By the Numbers* reveals some interesting facts. As of June 30, 2004, over 1.8 million Suspicious Activity Report forms<sup>1</sup> had been filed with FinCEN. Although the remainder of this publication provides detailed statistical data on those filings, some general observations are provided below for each type of form.

Number of Suspicious Activity Report Filings by Year									
Form	1996	1997	1998	1999	2000	2001	2002	2003	2004 <small>(through 6/30)</small>
Depository Institution	52,069	81,197	96,521	120,505	162,720	203,538	273,823	288,343	172,423
Money Services Business	-	-	-	-	-	-	5,723	209,243	142,144
Casino	85	45	557	436	464	1,377	1,827	5,095	2,763
Securities & Futures Industries	-	-	-	-	-	-	-	4,267	2,612
<b>Subtotal</b>	52,154	81,242	97,078	120,941	163,184	204,915	281,373	506,948	319,942
<b>Total</b>	<b>1,827,777</b>								

<sup>1</sup> The combined number of filings from the four types of Suspicious Activity Report forms: Depository Institution Suspicious Activity Report (TD F 90-22.47); Suspicious Activity Report by Money Services Business (SAR-MSB/TD F 90-22.56); Suspicious Activity Report by Casinos and Card Clubs (SAR-C/FinCEN Form 102); and Suspicious Activity Report by Securities and Futures Industries (SAR-SF/FinCEN Form 101).

### **Depository Institution Suspicious Activity Report / TD F 90-22.47**

(from the mandated reporting date in April 1996 through June 30, 2004)

- Between April 1996 and June 30, 2004, 1,451,139 depository institution Suspicious Activity Reports were filed.
- The volume of Suspicious Activity Report filings in the first six months of 2004 increased 25% over those filed during the same period in 2003.
- Effective October 2002, Money Services Businesses were required to report suspicious activity using Form TD F 90-22.56. For the reporting period of January through June 2004, 249 Suspicious Activity Reports were filed by some money services businesses continuing to use Form TD F 90-22.47, which is for depository institutions.
- Bank Secrecy Act/Structuring/Money Laundering continued to be the leading characterization of suspicious activity filed by depository institutions.
- Identity Theft was added as a suspicious activity characterization in July 2003; between January and June 2004, 7,023 Suspicious Activity Reports were filed with this characterization box marked, which is a 122% increase in activity from the previous six-month reporting period.
- Mortgage Loan Fraud increased 137% from the corresponding six-month reporting period.

### **Suspicious Activity Report by Money Services Businesses / TD F 90-22.56**

(from the mandated reporting date for using this form in October 2002 through June 30, 2004)

- A total of 357,110 filings were received between October 1, 2002 and June 30, 2004.
- The volume of filings for the first six months in 2004 increased 65% over those filed during the same six-month period in 2003.
- Of the Suspicious Activity Reports by Money Services Businesses filed, 30% failed to identify the characterization of suspicious activity.
- Filers reported money transfers as the most frequent type of financial service involved in the suspicious activity.

**Suspicious Activity Report by Casinos and Card Clubs/ FinCEN Form 102 and, previously, TD F 90-22.49** (from the mandated reporting date in October 1997 through June 30, 2004<sup>2</sup>)

- A total of 12,649 reports of suspicious activity were received from casinos and card clubs.
- The volume of filings for the first six months in 2004 increased 39% over those filed during the same period in 2003.
- Structuring was the most reported characterization of suspicious activity.
- State licensed casinos continue to file the majority of the forms.

**Suspicious Activity Report by Securities and Futures Industries/ FinCEN Form 101** (from the mandated reporting date of January 1, 2003 through June 30, 2004)

- A total of 6,879 reports of suspicious activity were received from the securities and futures industries in the 18-month period ending in June 2004.
- The volume of filings in the first six months in 2004 increased 35% over those filed during the same 6-month period in 2003.
- As of June 30, 2004, broker-dealers selected “Other” as the characterization of suspicious activity in 22% or 2,234 filings, followed by money laundering/structuring at 17%.
- In the first half of 2004, 1,355 filings reported cash or its equivalent as the type of instrument used in the suspicious activity.<sup>3</sup>
- Between January and June 2004, 1,085 filings indicated clearing brokers as the primary type of reporting institution, followed by introducing brokers (801 filings).

The statistical data in this publication is presented in an Excel format to allow readers to download and manipulate the information to achieve maximum management and compliance needs for their institution or agency.

As always, we welcome your suggestions and comments. Questions regarding present, past, or future issues of *The SAR Activity Review – By the Numbers* may be directed to FinCEN’s Analytics Division, Office of Regulatory Support at (703) 905-3863 or by contacting [webmaster@fincen.treas.gov](mailto:webmaster@fincen.treas.gov).

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<sup>2</sup> Also includes 85 forms filed in August 1996.

<sup>3</sup> Note: Item 23 on the FinCEN Form 101 does not provide a category for Checks; therefore, some broker-dealers may report transactions in which checks were used by marking box “b” for Cash or equivalent.