

REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION
1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: February 2006 **NO.:** 06-RA-01

TO: All Federally Insured Credit Unions

SUBJECT: Guidance For Filing Suspicious Activity Reports (SARs)
For Hurricane-Related Benefit Fraud

ENCL: FINCEN Alert FIN-2006-A001
Guidance To Financial Institutions Regarding Hurricane-Related
Benefit Fraud

Dear Board of Directors:

The purpose of this Regulatory Alert is to provide you with the February 3, 2006 Alert issued by the Financial Crimes Enforcement Network (FinCEN) pertaining to Suspicious Activity Reports (SARs) filed to report hurricane-related benefit fraud. The FinCEN alert is attached for your review.

The alert contains a request by FinCEN for financial institutions to use the key words listed below in the narrative portion of SARs that relate to possible hurricane relief fraud.

- Katrina
- Wilma
- Red Cross
- Rita
- FEMA
- Hurricane

The use of these key words will assist law enforcement in identifying hurricane-related fraud as early as possible.

If you have questions about SAR filing, please contact your regional office, examiner, or state supervisory authority.

Sincerely,

/s/

JoAnn Johnson
Chairman

Enclosure