

A list of potential indicators of loan modification/foreclosure rescue scams is included in the guidance. In order to assist law enforcement in its efforts to target this type of fraudulent activity, FinCEN requests the term “foreclosure rescue scam” be included in the narrative portions of all relevant SARs filed. FinCEN further requests that the Suspect/Subject Information Section of the SAR include all information available for each party suspected of engaging in this fraudulent activity. This information should include the individual or company name, address, phone number and any other identifying information.

In many cases, the homeowner is a victim of the scam and therefore should not be listed as a suspect unless there is reason to believe the homeowner knowingly participated in the fraudulent activity. When the homeowner is simply a victim of the scam, including all available information in the narrative portion of the SAR about the homeowner and his or her property will assist law enforcement in investigating these potential crimes.

A complete copy of FIN-2009-A005 may be obtained at http://www.fincen.gov/statutes_regs/guidance/pdf/fin-2009-a001.pdf.

If you have any questions regarding this FIN-2009-A005, please contact your district examiner, regional office, or state supervisory authority.

Sincerely,

/s/

Michael E. Fryzel
Chairman