

IMPORTANT NOTICE – MANDATORY E-FILING

May 7, 2012

REMINDER – In a notice dated February 24, 2012¹, the Financial Crimes Enforcement Network (FinCEN) announced, that in an effort to improve efficiency; reduce government and industry costs; and enhance the ability of investigators, analysts, and examiners to gain better and more timely access to information; that it is adopting a requirement that all financial institutions subject to Bank Secrecy Act (BSA) reporting use electronic filing (E-Filing) for certain FinCEN reports beginning no later than July 1, 2012.

BSA E-Filing, which is provided free of charge, offers streamlined BSA information submission; faster routing of information to law enforcement; greater data security and privacy compared with paper forms; long-term cost savings to institutions, individuals, and the government; and ensures compatibility with future versions of FinCEN reports. Effective July 1, 2012, institutions must submit most FinCEN reports electronically unless they are granted a temporary exemption.

For more information about the benefits of using BSA E-Filing, please review the [E-Filing Section](#) on FinCEN's Web site. FinCEN is committed to working with financial institutions to increase their understanding of the value of E-Filing and has issued a [brochure](#) that highlights its benefits. For other technology-related questions specific to E-Filing, please call the BSA E-Filing Help desk at 1-866-346-9478.

¹ http://www.fincen.gov/news_room/nr/html/20120223.html