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Office of Thrift Supervision
Department of the Treasury

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March 31, 2009

MEMORANDUM FOR: CHIEF EXECUTIVE OFFICERS

FROM: Montrice Godard Yakimov *Montrice Godard Yakimov*
Managing Director, Compliance and Consumer Protection

SUBJECT: Educational Pamphlet – Currency Transaction Reporting Requirement

The Financial Crimes Enforcement Network (FinCEN) recently issued an educational pamphlet to inform depository institution customers about currency transaction reporting (CTR) requirements. The pamphlet, *Notice to Customers: A CTR Reference Guide*, uses plain language to explain CTR reporting requirements and a financial institution’s obligations under the Bank Secrecy Act. It explains that breaking up currency transactions into smaller amounts or “structuring” to avoid the filing of a CTR may result in fines and/or imprisonment. The pamphlet is available at <http://www.fincen.gov/whatsnew/pdf/CTRPamphletBW.pdf> in a camera-ready format that can be downloaded from FinCEN’s website and printed by the financial institution. FinCEN is also considering printing a supply of these pamphlets in the future that could be requested directly from its website.

FinCEN developed this educational brochure in response to requests by financial institutions for a resource that would be helpful in communicating with customers about structured transactions. We encourage you to consider the brochure as a method to educate your customers on CTR reporting obligations, but use of the brochure is optional.

Please contact your regional supervisory office if you have any questions regarding use of the brochure.