

U.S. Department of the Treasury
Financial Crimes Enforcement Network

FinCENnews

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**FinCEN Assesses \$2.5 Million in Civil Money Penalties
Against Edward E. Street and the Tonkawa Tribe of Oklahoma**

The Financial Crimes Enforcement Network (FinCEN) announced today that Edward E. Street and the Tonkawa Tribe of Oklahoma consented to the assessment of civil money penalties, in the amounts of \$1.5 million and \$1 million, respectively. The actions represent the first enforcement actions against an individual and a tribe for violations under the casino provisions of the Bank Secrecy Act (BSA).

FinCEN determined that Tonkawa Bingo and Casino committed extensive violations of the BSA and its implementing regulations by failing to develop and implement a BSA/anti-money laundering program, failing to report suspicious transactions and transactions in currency, structuring currency transactions, failing to create and retain certain records, and failing to properly identify customers. Edward E. Street, who directed and oversaw the day-to-day operations of the casino, failed to apply any measurable efforts to implement policies, procedures or internal controls for BSA compliance, and failed in every respect to satisfy any BSA requirements. Furthermore, the Tonkawa Tribal Gaming Commission undertook no measures to ensure that the casino had adopted and implemented a reasonably-designed, written program for compliance with the Bank Secrecy Act.

“This enforcement action reinforces our message to all financial institutions about the importance of having effective anti-money laundering programs,” said Robert W. Werner, Director of the Financial Crimes Enforcement Network. “This case involved the absence of an adequate anti-money laundering program, the use of fictitious social security numbers for customer identification, an unreported deposit of \$300,000 in cash from a duffel bag, and other suspicious transactions. The facts of this case demonstrate the egregious nature of compliance failures at the casino.”

FinCEN acknowledges the assistance of the Internal Revenue Service’s Small Business/Self-Employed Division, as the delegated examiners of casinos for BSA compliance, in its investigation.

Attachment:

[In the Matter of the Tonkawa Tribe of Oklahoma and Edward E. Street](#)