

**OCC ALERT**

Comptroller of the Currency
Administrator of National Banks

Subject: Lifting of Moratorium on FinCEN 314(a)
Information Requests

TO: Chief Executive Officers of All National Banks; All State Banking Authorities; Chairman, Board of Governors of the Federal Reserve System; Chairman, Federal Deposit Insurance Corporation; Conference of State Bank Supervisors; Deputy Comptrollers (districts); Assistant Deputy Comptrollers; District Counsel and Examining Personnel

On November 26, 2002, the Financial Crimes Enforcement Network (FinCEN) of the U.S. Treasury Department and law enforcement agencies imposed a moratorium on requests covered by Section 314(a) of the USA PATRIOT Act. Pursuant to Section 314(a), FinCEN developed and implemented a new electronic system for law enforcement to request information about suspected terrorists and money launderers from financial institutions. FinCEN issued its first request using this system on November 4, 2002, followed by several additional requests.

The moratorium on 314(a) requests will be lifted during the week of February 17, 2003. In an effort to address concerns by the industry that arose prior to the moratorium, FinCEN and the federal banking agencies have redrafted the instructions and developed a list of frequently asked questions (FAQs). The attached press release, instructions, and FAQs are available on FinCEN's Web site at [www.fincen.gov] and include the following major points:

- 314(a) requests will be batched and sent to financial institutions once every two weeks, unless otherwise indicated in the request.
- Financial institutions must immediately search their records and respond to FinCEN with positive responses, and searches must be completed within two weeks.
- Searches will be limited to specific records and, unless otherwise noted, will be a one-time search.
- Financial institutions may share 314(a) information with third-party service providers or vendors provided that the institutions take those steps necessary to ensure that the third party safeguards the information.
- If a financial institution identifies a match for a named subject, the institution need only respond to FinCEN that it has a match and provide point-of-contact information for the requesting law enforcement agency to follow-up directly with the institution.

National banks and federal branches that do not receive an electronic 314(a) request from FinCEN during the week of February 17, should contact the OCC via e-mail at nationalbankinfo@occ.treas.gov to be added to FinCEN's distribution list. The e-mail should note your institution's name, charter number, address, contact person(s) and respective telephone numbers and e-mail addresses.

Inquiries concerning section 314(a) of the USA PATRIOT Act should be directed to Brian C. McCormally, director, or Robert S. Pasley, assistant director, Enforcement and Compliance Division by phone at (202) 874-4800. In addition, copies of the previous OCC alerts cited in this document can be obtained from the OCC's Web site at <http://www.occ.treas.gov>.

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Attachment: FinCEN Press Release
[http://www.fincen.gov/314a_pressrelease02062003.pdf]